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BIRTHS.

On the 7th March, at No. 1, Strath Millar Terrace, Hunkow, the wife of A. R. BURYEN-SHAW of a daughter, still-born.
On 20th March, at Kulungso, Amoy, the wife of the Rev. REYNOLDS TURNER, M. A., Ch. B., London Mission, of a daughter.
On the 23rd March, at London Mission, Henchow, Hunan, to Dr. and Mrs. E. C. PEACE, a son.
On 25th March, at Hangchow, to Rev. F. W. and Mrs. BIBLE of the American Presbyterian Mission, a son, Frank William.
On 26th March, at Tientsin, the wife of JULIUS WOLTER, Imperial Chinese Telegraph Administration, of a daughter, both well.
On 27th March, at No. 14, Quinsan Road, Shanghai, the wife of S. E. SCHWARTZ, of a daughter.
On 27th March, at 328, Sikiang Road, Shanghai, the wife of CHARLES JEDLICKA, of a daughter, (Albino).
On the 27th March, at Hankow, the wife of HUGH E. RAMSAY, of a son.
On the 27th March, at Mokam, Syed Alley Road, Singapore, the wife of G. Shallcross of a daughter.
On the 31st March, at the Hotel des Colonies, the wife of J. M. TAVARES, of a son.
On the 1st April, at Shanghai, the wife of Geo. MARCAL, of a son.

DEATHS.

On the 26th March, at 102, Bubbling Well Road, Shanghai, ELISE GRACE, daughter of Alex. and Annie Ross, aged 3 years and 8 months.
On 28th of March, at Shanghai, SUSAN PERRY WADMAN, Relict of the late Edwin Wadman, of Ningpo, aged 67 years.
At Sourabaya, on the 30th March, James Charles Mitchell, Junior, eldest son of James Charles Mitchell of Singapore, aged 21 years.
At the Government Civil Hospital, on the 4th April, HAROLD F. PIPER. Aged 36 years.

The Hongkong Telegraph

MAIL SUPPLEMENT,
ISSUED GRATIS TO SUBSCRIBERS.

(HONGKONG, SATURDAY, APRIL 8, 1905.)

SPORT IN HONGKONG.

(3rd April.)

The increasing interest which is being manifested in sport by Hongkong residents was clearly evidenced on Saturday when something like 1,500 people attended a football match between soldiers and sailors of the port. Such was the interest displayed in the event that even His Excellency Sir Matthew Nathan and His Excellency Sir Gerard Noel were present. It is a healthy sign when a recreation which imposes so much demand on the calibre and stamina of the men attracts so much attention from all and sundry, and is patronised by the highest representatives of the Crown in Hongkong. It may be argued that it would be for the better if everybody exercised their muscles instead of tamely watching a couple of "elephants" contesting every inch of ground, but, even admitting that, the fact

remains that many who would otherwise be squandering their money and their health are induced to spend two hours at Happy Valley, inhaling the pure ozone of the surrounding hills. The crowd at the football field on Saturday was a thoroughly representative one, and the enthusiasm of the spectators was at the same pitch which one finds at an "international" event. The good feeling which these meetings engender between the soldiers and sailors of the Empire has more than once been productive of the best results. It is true that the losing side may for a time feel a little sore at the buffets and slings of a capricious Fortune, but that feeling soon wears away to give place to an honest appreciation of the other team's ability. The two branches of the Services are all the better for these friendly encounters, and the fact that the officers, as well as the men show their interest in the proceedings is an exceedingly satisfactory sign. It works for the good of both parties that there should be mutual trust and respect between soldiers and sailors, and such feelings are best encouraged by such contests as that which came off on Saturday. But outside that question, it is surely a new thing for people in Hongkong to crowd in their thousands to Happy Valley to view a football match. People who in England would not take the trouble to visit the Crystal Palace on the occasion of the English Cup final were to be seen at Happy Valley, although the weather was by no means propitious. In the proper place, sport is an excellent thing, and if it be the case that Waterloo was won on the playing fields of Eton we may conclude that the future battles of Great Britain will be won on the sporting grounds of the Empire.

ROOSEVELT, THE PEACEMAKER.

The statement that Washington authoritatively denies the appointment of President Roosevelt as peacemaker between Russia and Japan may not mean very much after all. It may be quite correct to say that the diplomatic pourparlers between the negotiating parties have not yet reached a stage when public reference can be made to the proposals for peace, but that does not necessarily imply the non-existence of negotiations. Indeed, the repeated assurances from St. Petersburg as well as from Tokio, Paris and Washington, that Russia is aching for peace, and that Japan has formulated the conditions on which she would consider the preliminaries of peace, cannot have sprung from nothing. The financial weakness of Russia is an important factor in any matter of settling the questions raised by the war, and even Japan is unable to continue an arduous campaign in a hostile and barren country indefinitely. It is universally admitted that President Roosevelt would probably be the best choice that the contending nations could make if they desired a clear-headed and impartial mediator. The supporter of the strenuous life would have his work cut out for him in attempting to open out the tangled threads of controversy, but if anybody is likely to succeed it is President Roosevelt. The continual rumours of peace are no doubt apt to become somewhat monotonous and irritating, but they may soon be expected to receive official confirmation. As a matter of fact, the world has tired of the war between Japan and Russia. With the capitulation of Port Arthur and the fall of Mukden, interest in the fighting died away. Now and again a spasmodic effort is made to brush up excitement in the conflict, but the affairs of the world outside Manchuria are infinitely more engrossing to the majority of people. The play ended with the fall of that so-called impregnable fortress and the dramatic surrender of Stoessel, and it only remains now to ring down the curtain to a suitable accompaniment of peace conditions.

HONGKONG SHIPPING ENTERPRISE.

(4th April.)

Much heart-searching has been occasioned in Manila by the action of the China Navigation Company of Hongkong, of which Messrs. Butterfield and Swire are the managing agents, in reducing the freight and passenger rates between Zamboanga and Hongkong and Sydney. Under the new conditions it will be possible for shippers in Zamboanga to send their products to Hongkong at rates twenty-five per cent. cheaper than they could send them to Manila, while the round trip between Zamboanga and Hongkong will cost about 60 per cent. less than the trip to Manila. In other words, although Hongkong is 600 miles farther from Zamboanga than Manila, the freight and passenger charges will be very considerably lower, and merchants will have the advantage of dealing directly with one of the great shipping centres of the Far East. The immediate outcome of the enlightened policy adopted by the China Navigation Company can easily be forecasted. The merchants of Zamboanga, which forms the outlet for the produce of the Moro province, and includes a large share of the trade of Iloilo and Cebu, are not likely to pay the exorbitant demands of Manila shipping companies when they are provided with a regular and fast service to Hongkong and Sydney by a competing line. It is little wonder then that Manila merchants are indignant at the short-sighted and narrow policy of the shipping firms which operate boats between Manila and the principal ports of Mindanao. What is Manila's loss, however, will prove to be Hongkong's gain, and in the end it is bound to lead to closer ties between the two colonies of Great

Britain and the United States. Already there are signs that the interests of Hongkong and the Philippines are very intimately allied, particularly in the shipping trade; and now it would seem that Australia is likely to become another factor in the prosperity of the archipelago. There is at present in Manila an Australian Commissioner who frankly states that he is spying out the land with the object of learning what markets are open to Australian products in the Philippines. With a direct port of call from Australia, the possibilities of Zamboanga as a distributing centre are greatly increased, and it is claimed that the enterprising Australians will be in a position to supply the people of the Moro province with fresh meat, vegetables, fruits and food stuffs of all sorts cheaper than they can obtain them from Manila. Furthermore, the Manilans can see the day when the people of Zamboanga will visit Hongkong in preference to Manila, when they are overburdened with money, or desire relaxation and rest. It is a pretty picture from the Hongkong point of view, and it only remains now to discover how far it will come true.

CHINESE NOTICES.

(5th April.)

A very important question, affecting the interests of a large number of Chinese in Hongkong, came before the Sanitary Board yesterday, on a minute from the Hon. the Registrar-General. It appears that it has been the practice when notices were issued by the Board, to publish, at the same time, Chinese translations for the benefit of those who are not acquainted with English. On these translations there was also a stamped statement to the effect that if further particulars were required, or if any Chinese desired a fuller explanation of the terms of the order, application should be made at the office of the Sanitary Board in Hongkong. The Registrar-General, in his minute, remarked that he had never yet seen the stamp-in-question affixed, nor was it clear that it appeared on every letter to Chinese householders. He therefore recommended that the notice should be printed on the documents issued by the Board, and what is more important, the explanations as to the meaning and object of the orders should be furnished—not at the Sanitary Board office in the city—but at any district office, and by district inspectors. The recommendations of the Registrar-General were adopted by the Board and thus a much-needed reform has been quietly carried through. It is manifest that an illiterate Chinaman residing at West Point, Shau-ki-wei, or Aberdeen, who received a notice which he failed to understand, would think twice before he decided to tramp all the way to the office of the Sanitary Board for the necessary explanation. The majority of the Chinese community in the Colony are by no means inclined to evade the law; on the contrary, they are entirely amenable to the official orders issued by the Government, and only seek to lead quiet and respectable lives. But when an order arrived—written in that archaic style which distinguishes official notices—calling upon the recipient to either do what he was told or apply to the Sanitary Board for particulars, it is quite comprehensible that the Chinaman might put off the journey to Victoria from one day to another till it was too late, and he found himself in the toils. As Mr. Lau Chu Pak remarked, in the majority of cases people are prosecuted and fined more for ignorance and want of explanation than for wilful negligence or non-compliance. The hardships entailed on the Chinese who live at a distance from Victoria will be relieved by the passing of the Registrar-General's resolution at yesterday's meeting of the Sanitary Board, and its immediate effect should be seen in the decreased number of prosecutions for failure to comply with the sanitary regulations. In this connection, it is satisfactory to know that the Chinese community have in the Registrar-General an official who has the interests of his charges at heart, and who is not bound by the soul-killing trammels of red-tape when the consideration of the ignorant and poor is in question.

REGISTRATION OF PARTNERSHIPS.

The question of the registration of partnerships crops up with unfeigned regularity at periodic intervals. The Courts, finding it almost impossible in the absence of registration to assign responsibility where it is due, have frequently expressed the opinion that measures should be adopted whereby the guilty parties in the case of fraudulent bankruptcy, for instance, should be brought to book. But the framing of a Bill to attain such an end has been found to be hedged about with so many difficulties that a workable measure, which would meet the objects of merchants without hampering trade or preventing the introduction of capital into established businesses, has been almost given up as hopeless. The Chamber of Commerce in Singapore has again had the subject under consideration, and at the annual meeting held the other day, the Chairman alluded to the many attempts which have been made to enforce registration, or, at least, to draft such a measure as would meet the requirements of trade. At various times since 1885 the subject has been before the Government, but as yet nothing has been done. Correspondence has taken place with the Hongkong Chamber on the question, but it was learned that the local members were averse to registration on three grounds—the difficulty of getting the true names of the partners; the cost entailed; and the fear that

trade would be hampered. It might be considered that a body of business men assisted by legal advice could successfully surmount these obstacles, but when it is stated that even in England and India the problem remains unsolved the peculiar difficulties of the situation will be recognised. What is wanted is a law that will penalise the partner who knowingly sets out to defraud his creditors. At present, a firm may be composed of two or more partners who alone benefit when business is flourishing. But in the event of failure, the partners disappear in the direction of Canton or Shanghai, and the poor manager or clerk, who has been a mere tool in the hands of his more astute masters, is left to bear the brunt. Nobody can really say who are the partners in a firm. Surely such a condition of things is more likely to hamper trade—besides affording special facilities for the clever rascal—than any measure passed by the Government. It seems to be the idea of the commercial representatives in this quarter of the world to wait until others have experimented with a registration law. Meanwhile the uncertainty which prevails in trade when credits are asked exerts an unfavourable influence—the honest trader suffering at the expense of the suspected. It is high time that such a state of things was abolished, but the remedy has not yet been discovered, and so far as we can see, no active exertions are being made to find even a modified solution of the problem.

BUILDING STAGNATION IN JAPAN.

According to Mr. Alexander MacLean, the Canadian commercial agent at Yokohama, the war has had a disastrous effect on building operations in Japan. There is general stagnation in building and real estate improvements generally, and although the volume of trade is encouraging, and the accumulated wealth of the country is becoming more and more conspicuous, there is nothing to show that the importation of lumber from Canada is likely to increase in the immediate future. Mr. MacLean, in the course of his report, states that he has travelled from Tokio to Kobe for the purpose of personally investigating the existing conditions, and he remarks that "one would think that everything in the way of building had been finished, and that the work going on would make nothing more than good wear and tear." The fact seems to be that, pending the result of the war, the Japanese business community is disinclined to embark in ventures which mean the laying-out of money without the possibility of any immediate return. Up to the present time the war has had no visible effect on the importing and exporting houses at the chief ports. The banks are shown to be in a flourishing condition, and financial concerns whose business it is to deal with the rapid turn-over of capital furnish reports which can only be characterised as eminently satisfactory. It would appear, then, that the only sections of the Japanese people who are holding back are those who are engaged in trades which mean the investment of money for indefinite periods before returns are apparent. Hongkong is not greatly affected by such a state of affairs, but a new era may arise on 1st July when the extraordinary import tariff, which forms one of the war tax items, comes into effect. So far as Canada is affected there will be increased duties on tinned provisions, flour, butter, etc. But that does not lead to the belief that there will be any perceptible decrease in the importation of these articles. According to Mr. MacLean, who should be in a position to know, "the reasonable expectations would seem to be that if peace should be restored the resources of the country become seriously impaired and the trade and industries paralyzed, a time of great activity and prosperity may be assured."

HONGKONG WATER SUPPLY.

(6th April.)

Householders in Hongkong and particularly those resident in the Hill district will rejoice to learn that they are once more in possession of a constant supply of water. It is true that the notice announcing the resumption of a full supply hints at possible interruptions, but after being cut off for the main during the greater part of the day people will be thankful for small mercies, and trust to providence that the new pumping engine and main will prove effective under all contingencies. It is now several months since Hongkong householders have had the advantage of a continuous supply of water, and many have been the shifts to which people have had recourse in order to obtain an adequate daily allowance. Chinese servants are not particularly notable for their sense of cleanliness, and for that reason, it is perhaps fortunate that the average man takes no interest in the culinary department of the menage. The effect of the intermittent supply has been, however, to give people an increased interest in the storage accommodation of Hongkong, and the waste which continually goes on all over the city. It was stated that whereas the usual quantity withdrawn from the reservoirs, when a constant supply was being given, amounted to something like four million gallons per day, the quantity drawn off, when only a four hours' supply was allowed, amounted to over three million gallons. In other words, in a sixth of the ordinary period, three-quarters of the usual quantity was taken by the householders and others. It would therefore appear that, under normal conditions, every man, woman and child in Hongkong uses over 23 gallons of water a day,

while under restrictions 10 gallons are used per capita—taking the population of Hongkong at 300,000. Anybody who knows anything about the uses to which water is put in Hongkong, will agree that such a quantity per head is far too much. It is conceivable that in the summer months large quantities of water would be required, if only for bathing purposes; but during the past few weeks, when Hongkong has been enveloped in fog, and drenched with rain, besides having occasional icy blasts of winter, the amount drawn off by each household has been considerably in excess of requirements. The conclusion would seem to be that people have little right to grumble when the water is turned off, if in times of plenty they wantonly waste the supply afforded. It only requires a little supervision at the rear of each house to check the evil of withdrawing unnecessary supplies from the main, and it is to be hoped that the nuisance of a partial supply of water, to which people have been subjected of late, will induce householders to give this matter their attention.

SHIPPING DANGERS.

According to the reports made by the masters of vessels arriving at Hongkong, a very dangerous condition of things exists in the vicinity of Wei-hai-wei in the shape of floating mines. For over a year merchant vessels trading in northern waters have been navigated by officers who were in fear and trembling lest they should unwittingly strike a mine, and even now it would seem that the normal anxieties of the shipmaster are by no means lessened. It has been known all along that the Yellow Sea and Gulf of Pechili were honeycombed with mines laid, on the one hand, by the Russians for the benefit of the Japanese squadrons, and on the other, by the Japanese to prevent the egress of the Russian fleet from Port Arthur. Now that the seaboard has been cleared, so far as active hostilities are concerned, these mines have apparently been left to float away into space, a constant menace to the shipping of the world. It may be remembered that when H.M.S. *Andromeda* proceeded on the fabled journey to Port Arthur, the Japanese marvelled that she should have escaped the innumerable hidden dangers of the high seas. But although they admitted the presence of mines there, they have made no attempt to remove them since. If the Japanese are lethargic in the matter, what can be thought of the British warship which calmly announced that a floating mine had been sighted near Wei-hai-wei right in the track of shipping, and yet took no steps to explode the mine? If the China fleet in the vicinity of Wei-hai-wei makes no effort to clear the path for the merchant shipping there must be something radically wrong somewhere. At present, vessels of all nationalities—although it is to be presumed that British preponderance are crowding to the northern ports which only recently opened, and it surely cannot be held that they should be made responsible for the destruction of the mines. As it is, officers of the merchant service seem to spend their spare time, while passing through the danger zone, in looking for mines, and then exploding them by rifle-shots. It is clearly the duty of the Navy to remove this handicap to trade, and it may be hoped they will recognise their responsibility in the matter.

BANKING FACILITIES WITH MACAO.

(7th April.)

The news that the Agencia do Banco Nacional Ultramarino, of Macao, has decided to open a branch office in Hongkong will be received with satisfaction by the large number of people here who have business connections with Macao or private interests in that colony. Trade has been hampered and handicapped at every turn by the lack of the financial intermediary between Hongkong and Macao. It did not apparently seem worth the while of the British banks to open branch establishments in the Portuguese possession, and as there was no representative in Hongkong of the Portuguese bank operating in Macao, it was impossible to deal in drafts and advices. All transactions had to be made in hard cash, unless the merchant went to a Chinese bank and paid a high rate of commission for the very questionable assistance afforded by them. Cheques on Hongkong banks are practically tabooed in Macao for a reason which is stated in another column, and those who had to make payments to the Portuguese Colonial Government did so in currency, except in those few cases where the tenderer was personally known and his status established in the eyes of the Treasury officials in Macao. Now that the Agencia do Banco Nacional Ultramarino has started an agency in Hongkong these annoyances to the private individual, and hindrances to trade generally, will be relegated to the limbo of the past, and new interests should be created and fostered between the two colonies. An important point in the establishment of the new agency is the statement that the bank authorities have in contemplation the issuing of bank-notes. In that event, it would be necessary for them to obtain a charter of incorporation under British law before the notes could be recognised as legal tender in Hongkong. No doubt, that point would be considered by the authorities, particularly if they looked to the Hongkong branch for a largely enhanced business—and there is no reason why they should not expect increased returns as the result of the operations of the new agency. It is the resident in Hongkong

with interests or investments in Macao who will be the first to appreciate the convenience of the branch office; its work will include the general routine of banking business, advances on securities, shares, mortgages, etc., and the issue of drafts on the Macao office. Looking at the urgent need there was for such an institution in Hongkong, the success of the branch, vested as it is in the hands of an old firm of good repute like that of Messrs. Rozario & Co., is assured beyond question.

TELEGRAMS.

"HONGKONG TELEGRAPH" SERVICE.

Opium for China.

[From Our Own Correspondent.]

BOMBAY, 5th April.
The P. & O. Co.'s mail steamer left Bombay yesterday afternoon with about 237 chests of Malwa opium. Prices are as follows:—

Malwa (New) ... Rs. 1,500
" (Old) ... " 1,680
" (Older) ... " 1,800
" (Oldest) ... " 1,980

THE WAR.

Russians Concentrating AT KIRIN.

Mr. M. Noma, Consul for Japan, forwards us the following telegram:—

Tokio, April 1st, 5.40 p.m.

The report received on the 31st March says that a native coming from the direction of Hailung, which is 87 miles south-west of Kirin, states that the Russians and Manchus under Colonel Madloff retreated northward from the neighbourhood of Hailung and the enemy are now concentrating at Kirin.

NEW EXCHEQUER BONDS.

Tokio, April 1st, 7.10 p.m.

The subscriptions for the new exchequer bonds of one hundred million yen aggregate about five hundred millions whereof seventy millions are above the issue price.

SANITARY BOARD.

4th inst.

The usual fortnightly meeting of the Sanitary Board is being held in the Board room this afternoon when the following business is down for transaction.

THE CEMETERY BYE-LAWS.

The Hon. the Principal Civil Medical Officer was directed to inform the Board that His Excellency the Governor is not prepared to agree to any amendment of the Cemetery Bye-laws, Nos. 4 and 14, on the lines indicated by the Board's resolution of March 21st, 1905. There was no formal reply from the Hon. the Colonial Secretary, but simply a minute addressed to him as President instructing him to convey to the Board the purport of certain minutes by His Excellency the Governor and the Colonial Secretary.

CHINESE TRANSLATIONS.

The Hon. the Registrar General submitted a minute relative to the furnishing of Chinese translations of letters by the Board to Chinese. He stated that towards the end of last year there was a discussion at a meeting of the Board as to the furnishing of translations of letters, written by the Board to Chinese. Nothing was then said about such a thing, but he had since been told that a stamp in Chinese is affixed to each letter sent to Chinese telling them to apply to the Board's office if they want it interpreted. He had seen numerous letters from the Sanitary Department to Chinese, but he had never yet seen this stamp affixed, and he learned from inquiries he had made that it was not on every letter. If the present procedure was to be adhered to it would be advisable (1) to have the notice printed on the letter paper, (2) to alter the notice to read "an explanation of this letter will be given on application at the Board's Office, or at a District Office, between the hours of— and —." People should not be compelled to come to the Central office from Kowloon, Causeway Bay, or Kennedy Town, (3) There should also be a notice in English to the effect that "District inspectors are directed to explain this communication." (4) The instructions to these inspectors should contain an instruction that it is part of their duty to explain these letters, and a fixed time should be given when the inspectors should be in attendance at their offices.

Mr. A. Runjahn minuted.—All notices should be translated similar to those for filling up rat runs.

Mr. Lau Chi Pak minuted.—I agree with the Hon. the Registrar General. All the inspectors should be instructed to explain when asked. I may say that in the majority of cases people are prosecuted and fined more for ignorance and want of explanation than for wilful negligence or non-compliance.

PUBLIC WATER SUPPLY.

The Government Analyst submitted his report on samples of water taken from wells at Tseung Tsan, Tseung Sha Wan and Kowloon, all of which were found of excellent quality.

LIME-WASHING.

For the fortnight ending 28th March, the report showed that 3,318 houses were lime-washed, under the supervision of the Sanitary Board's officers.

A DISCOVERY of mineral which a Manila paper says may mean a great deal to those islands, is reported by Albert Wright, the well-known prospector and mining man. The report which Mr. Wright brings is not of the Golconda variety which tells of gold to be picked up in nuggets big as a man's head by any one who may come along. He simply says that he has struck gold in good paying quantity, \$35 to the ton, and that there is money in it.

THE NATIONAL BANK OF CHINA, LTD.

INTERESTING APPLICATION IN COURT.

The Hon. Mr. J. H. Sharp and Mr. H. N. Ferrers were engaged in an interesting application before the Chief Justice at the Supreme Court this morning, when the former (instructed by Messrs. Deacon, Looker and Deacon) applied on behalf of the National Bank of China Limited for leave to amend the statement of claim filed by them in an action brought against Messrs. P. Lemaire & Co. as acceptors of a bill of exchange, arising out of certain transactions in connection with the firm of Messrs. Edward Piry & Co. Mr. Ferrers, who held a brief as Counsel for Mr. P. Lemaire (Mr. G. Hall Brutton's office) on behalf of the defendants, opposed the application which had been adjourned from Chambers into Court.

According to plaintiff's Counsel, in December of 1903 Edward Piry & Co. then in liquidation, owed the National Bank of China Ltd. a large sum of money, something in excess of \$100,000. The bank was at that time pressing a Mr. J. S. Plant, the liquidator, for payment, and on the 18th of the month he (Plant) gave to the bank a bill of exchange for \$100,000 drawn on the defendants to order of the company in liquidation, payable in three months. The bill of exchange was duly endorsed by Plant to the bank and was accepted by the defendants and the bank became holders in due course. It fell due on the 21st March, 1904, but was not paid, Plant informing the bank that the defendants wanted an extension of time till the end of the following May. To this Mr. Plant, the manager, agreed conditionally upon the defendants admitting their indebtedness to the bank and giving them a promissory note as proof of such admission and by way of further security. On the 3rd June the promissory note fell due and this also is unpaid. The bank therefore held the bill of exchange and the promissory note.

Mr. Ferrers intimated that defendants resisted the amendment (which was to add a claim against defendants as acceptors of the bill of exchange) on the grounds of delay and because, if allowed, it would put them in such a position that they could not obtain recompense by any order as to costs.

The Chief Justice—It seems to me an amendment should be made, if necessary, to bring out the real question at issue.

Mr. Ferrers wished to know why did not they require the amendment nine months or a year before. The statement of claim was perfectly simple. They state 'there is the promissory note.' The defendants say there is no consideration and the promissory note is invalid because it fails to comply with the requirements of the Stamp Ordinance inasmuch as it was altered by changing the payee's name, after being negotiated and was not re-stamped. The plaintiffs refused to sue upon the previous security and now, after the pleadings have been closed and evidence has been taken on commission, desire to claim upon the bill of exchange.

The Chief Justice—They are not amending; they are changing—making a fresh action.

Mr. Ferrers—We say they cannot do it, that there must be a finality in these pleadings. If the bill of exchange had been originally sued upon in October last we could then have paid the plaintiffs' claim and had recourse against the drawer, who has now gone bankrupt.

His Lordship—Suppose I refuse the amendment cannot they sue you on the bill, and will it be any defence to you that the drawer is bankrupt?

Mr. Ferrers—This bill has never been presented. Edward Piry & Co. are now bankrupt. There were assets of the firm in Hongkong at that time and now there are none. Edward Piry & Co. were then in a state of liquidation.

After many authorities on the point had been quoted His Lordship said the principle was laid down that an amendment ought to be allowed if it would succeed in bringing out the real question at issue between the parties and in avoiding the complexity of the suit. It should be refused if by the amendment the defendants would be placed in a position for which they cannot be compensated for costs.

Mr. Sharp drew attention to several points of fact, observing that the application was made under section 186 of the Act which made it obligatory upon the Court to make such amendments as may be necessary to determine the real question in controversy between the parties. He proceeded to outline the case as mentioned above and said that so far as the question of stamping was concerned that was a technical point and would be swept away, while the point as to no consideration would be overwhelmed by the evidence of the bank that they were owed \$100,000 or \$50,000, and that the documents were given as payment of the indebtedness of the bankrupt.

In the course of further discussion Mr. Sharp said they would be able to prove that the firm of Piry and Co. was insolvent from the beginning and the only evidence before them at present was that of Mr. Plant, who stated that at the time the \$100,000 bill was given, it was the sole asset of the firm.

His Lordship granted the application on the terms that plaintiffs pay the costs of same.

MR. JAS. CHRISTIE'S AFFAIRS.

BANKRUPTCY PROCEEDINGS.

At the Supreme Court this morning the public examination of Mr. James Christie, lately trading as hotel proprietor at the Metropole Hotel, Shaukiwan Road, came before His Lordship the Chief Justice.

Mr. G. K. Hall Brutton appeared on behalf of the debtor, while Mr. M. J. D. Stephens represented the Victoria Dispensary, Mr. F. B. L. Bowley (Messrs. Denny and Bowley) appeared in the interests of Messrs. Radecker & Co., and Mr. H. G. C. Bailey (Messrs. Johnson, Stokes and Master) was present on behalf of Messrs. MacEwen, Frickel and Co.

Debtor, examined by the Official Receiver (Mr. G. H. Wakeman), said he was a hotel proprietor lately carrying on business at the Metropole Hotel and formerly at the Bay View Hotel and the Praya East Hotel. In December, 1904, he commenced date was the license of the Praya East Hotel where he was paid a salary of \$150 a month with everything found. He commenced business at the Bay View Hotel with a capital of \$5,000, and with Mr. Downs as a partner, took over the premises from Mr. J. W. Osborne at a valuation of \$500 as his share of the partnership. The business was carried on until March of last year, but, owing to sickness Mr. Downs had been obliged to retire from the partnership in the year previous and was paid \$1,000 for his share of the business. When they commenced the partnership, both put in about \$500 each. Debtor knew all along that his partner, leaving in April, he was obliged to put a manager in to look after the place while he went and took charge of the Praya East Hotel which he took over from a Mr. Walpole on payment of \$1,380 on account and on the understanding that, if the licensing for was increased during the

year, Mr. Walpole would again take over the house. As a matter of fact in November the fee was raised from \$500 to \$1,800. Nearly all the summer of 1905 he was losing on the house. At that time Mr. M. Collins managed the Bay View Hotel and debtor visited the place twice or three times a week. In December Mr. Collins left and debtor went and took charge of the premises. He had been paying Mr. Collins \$150 a month. Mr. Hoggart was then put in charge of the Praya East, and in March of last, year the Government took over the Bay View Hotel in order to convert it into a police station, and debtor moved into the Metropole Hotel, and had to pay about \$1,800 for putting the place in repair, besides getting new furniture and bringing the old from the Bay View Hotel and the Praya East Hotel. He considered that, on an average, the monthly takings at the Metropole Hotel were between \$3,000 and \$3,500. He remained there until November, and although at the outset he did not expect the place would pay, he did not consider he had had a chance to get it going properly. In June a bill of sale, for \$2,500 was given on the furniture. At the present time his liabilities amounted to \$21,073, one item of \$7,042 being due to Messrs. Price and Co., for wines supplied to the Metropole and the Bay View Hotels in 1904. There was also an account of \$1,800 due to a Chinese firm for alterations to the Metropole and furniture, etc., supplied. His personal expenditure was about \$50 or \$60 a month. All the money he had was lost in the business. He was a married man.

Mr. Stephens—When you left the Bay View Hotel to go to the Metropole how much were you in debt?

Mr. Christie—I don't know; I could not exactly say.

But you surely know somewhere near the mark; how much was it?—I don't know, sir, how much it was.

You kept books of some sort, I suppose?—My clerk kept the books.

Under your directions, I suppose?—Yes, but I supervised them.

How much did you owe, when you left the Bay View Hotel?—Somewhere about \$2,400.

If you owed money at that time why did you go on?—Because I had the promise of a man coming into partnership with me and bringing \$15,000 into the business. He did not turn up, and failed to keep his word. I have letters in my pocket now which I can show his Lordship.

Debtor admitted that he did not keep a cash book although he had a petty cash-book, monthly accounts and so on which showed receipts and payments in full.

Mr. Stephens reminded him that they did not show details of the transactions and Mr. Christie replied that he did not keep an account of every separate transaction.

The bar, they were included in the day's takings. Mr. Stephens pointed out to him that the bills were such entries as Dairy Farm, Price & Co., Radecker and Co., and so on. What did they mean, he asked. Debtor replied that the Dairy Farm was for milk, Price and Co. for wines, and so on.

Mr. Stephens—You stated that you owed \$2,400 when you transferred your business to the Metropole, and on the 11th August, 1904, you wrote a letter to the Victoria Dispensary in reply to an application for payment stating that you were sorry to say that you were unable, for at least ten days or more, to settle part of the bill, and that you had been greatly disappointed over a draft of money from London. What is that draft you refer to?—From my partner who was going to let me have this money.

On October 13 you say, "I am incurring a new debt." Did you incur any more after this date?—No, sir, not that I am aware of. I don't say that I did not with anyone else. I am referring to the Dispensary.

But you say, "I am incurring no new debt." That refers to the Victoria Dispensary. His Lordship—I take it he means he was not incurring any more debts with the Dispensary.

Mr. Stephens—When did you run debts up to?

Debtor—Up to sometime in October.

When did you take your bankruptcy proceedings?—Sometime in March.

Between October and March, what were you doing? Were you carrying on business?—No.

When did the business stop?—It was closed down in November. I was away from the Colony at the time.

Didn't you go to Swatow in the month of October?—No, I did not go to Swatow, I went to Shanghai.

What did you go there for?—For matrimonial reasons of my own, and I don't think it is necessary to state them in Court.

Do you reside with your wife at the present time?—I do not.

Do you make her any allowance?—I do not think that question ought to be asked. My wife is in the Colony.

I want to know what you did with this money. Where is it? I have a perfect right to ask you whether you make an allowance for your wife or not.—I don't at the present time.

When did you pay her some money last?—In the month of October.

October what?—1904.

Had you been paying her money then?—I had.

What allowance did you make her?—£8 a month.

Regularly?—Regularly.

When did your wife cease to reside with you?—My wife left Hongkong in May or June, 1904.

You say you went to Shanghai for matrimonial reasons. Is that what you said?—That is what I said.

In what way?

Mr. Brutton—I do not wish to object unnecessarily, but it seems to me that this is not going into his statement of affairs, regarding his money.

Mr. Stephens—I may as well say to his money. Mr. Brutton—Yes, as to his money, but not as to his private affairs.

His Lordship—It is a fact he went. (Addressing the debtor) You have, of course, to give a reasonable reason for going; if you had to go on account of your domestic affairs.

The debtor—The reason my wife is away from me is that we were not living together. She came up unexpectedly. I went to Mr. Brutton and said—"I don't want to live with her." I then went away for a time thinking that she would probably go away to Australia.

Mr. Stephens—What has become of all this money you have lost?—It is outstanding.

What has become of it all? You had all these goods from various firms, MacEwen, Frickel, Price & Co., Victoria Dispensary and so on, amounting to some thousands of dollars. You have sold the stock; where is the money?—What stock?

You sold the wine and spirits.—I don't know anything about them. It was put in the hands of the Official Receiver.

I am referring to the time when you were carrying it on?—We were selling at a loss; the rent and the licenses were so high. Money I have had on account of housing during the past three years. I put into the business and that has also been lost.

You have not paid away anything, which is not shown in the account?—No, sir.

Have you given any money away?—I have given \$10 or \$15 away to different people who have been "hard-up."

Did you put that in your accounts.—No. You say you gave your wife £8 a month.—Yes.

Up to July last year?—October.

Have you given anybody else any money besides your wife?—No, sir.

No?—No.

Have you given any money to any female?—No.

No?—No.

Not to anyone?—Not to anyone.

No allowance?—No.

Of any sort?—No.

You answer me to that effect?—I am answering the truth also; you don't think I would come here and take the chance of going through bankruptcy if I could pay people.

Answer the question?—I am answering the truth.

After further examination, Mr. Stephens asked, was it not \$6,000 you owed when you took over the Metropole?—I don't think so.

Have you any proposal to make in reference to these debts?—None at all. I have absolutely nothing. I have nothing myself; not a cent.

Can you make any proposal, for the creditors?—Nothing; what can I do with \$150 to \$200 a month what proposition can I make? I may be here months before I get a job.

In reply to Mr. Bowley, the debtor said that since taking over the Bay View Hotel he had not acquired any fresh capital although various amounts, which he realised in connection with different fights had been placed in the business. For the furniture and stock-in-trade of the Bay View Mr. Downs and himself paid \$1,160. Nothing was paid for good will; only two months' rent to Mr. Osborne.

Did you buy any furniture?—Yes, later on. Did you and Mr. Downs go into the business on equal terms?—Mr. Downs only put in \$500; he was going to be manager and give us his experience at the hotel.

After three months in the business you paid him \$2,000. Why so much?—Because if I had not paid him out another man was to come in. Up to the time he left you had already lost money, yet you paid him \$2,000?

—The place had the reputation of being a good house during the summer months, and if I had not paid him out another man would have come in.

Continuing, debtor said that the monthly rent of the Metropole Hotel was \$400. He estimated the total value of the furniture at the price of \$10,000, and on it raised a bill of sale for \$2,500, and when it was sold by the Official Receiver last month it realised \$3,056. When he filed his petition he estimated the assets at \$15,000—\$10,000 furniture and \$5,000 chits. He went to Shanghai on the 16th, November last year, but before going he was served with a writ for \$3,800, and Mr. Brutton accepted service on his behalf. He returned to Hongkong in December. At the time he went north he had not been pressed for money except by Messrs. Radecker and Co.

By Mr. Bailey—Between January and March, 1904, he obtained liquors on credit from Messrs. Price and Co., MacEwen Frickel and Co., Victoria Dispensary and others to the value of \$10,282.

You sold these liquors, I take it, at a profit?—Yes, a small profit.

What is the average profit when you get it wholesale and sell it retail across the bar?—That is a very hard question to say. It all depends upon who drinks. Some men may make six shillings out of the bottle and some thirteen.

A cask of whisky—how much profit would you make on it?—I never buy a cask of whisky. I always get it in bottles.

In bottles, then?—About 25 per cent.

Where has all this money gone to?—It has been paid out to the "boys" and the servants, lights and license. That has swamped all this up.

When you left the Bay View Hotel, why did you go to the Metropole? Was it purely a speculation, when you took this place?—I thought the Metropole would pay.

You lost, first of all, on the Bay View, then on the Praya East. You lost on each of them?—Yes, sir.

Why did you not stop then? You knew you were solvent, yet you incurred all these debts, when you knew you couldn't pay them?—I could have done so, if this partner had come along.

You could not have paid them out of your money?—No, sir.

Since you left the Metropole Hotel in November how have you been living?—I have been living on the boxing proceeds I have made.

What were the last profits? What did the last fight realise?—£325.

Did you have to share profits with anyone?—With McCoy.

In reply to further questions, he said he got the money to pay for the Praya East from a fight he had with a man named Frost for \$1,000 and gate receipts.

At the time you were negotiating about the Metropole you had an offer of \$40,000 for the hotel, and knew you were in debt all round?—Yes, sir.

Why did you not accept the offer?—Because this other man offered an amount that would clear the debts.

Don't you think it would have been the proper thing for the benefit of all your creditors, to accept the \$40,000 and pay up all your debts?—It would have been for the creditors and myself, but I went by the man's word as a gentleman.

His Lordship—It was evidently a firm offer and he (debtor) must have believed it to be a good business which had to be worked up. Mr. Stephens, in re-examination?—You say you paid into the account all sums you have taken in boxing contests. Have you put them in the account?—I have put them in the account. I did not put them in the business account because they did not belong to the business. I paid the money into the bank.

It is in the bank, but the accounts are not put to the account.—Yes.

Are there any other sums you have not itemised?—No, sir.

Have you sent any money away to anyone by draft?—The only draft is the one I sent to my wife.

Mr. Bowley, in re-examination—About your book debts how much do you think can be realised?—I think it could all be realised from the people in town. When the people knew I was bankrupt they would not pay. Most of the people that the city belong to are in town.

After a few more questions had been asked and answered the examination was closed and debtor was subsequently adjudged bankrupt.

THE STOLEN RING.

The case in which Gunner Gilchrist, R.O.A., was charged with the theft of a ring belonging to the wife of Sergeant Barsley, was resumed before Mr. F. A. Hazeland at the Magistrate's Court this morning, when Mrs. Barsley testified that defendant came to the house on Monday night at 11 o'clock and told her husband he had the stolen ring in a jeweller's shop at Wanchai. The jeweller wanted \$15 for it, and he said he had been to the police and told them. The ring was originally bought by her husband at Chatham, when she was present, and £3 was paid for it. When she left her sitting-room on the 14th ult., she placed her ring on top of the chest of drawers and locked the door. She opened the door at about quarter

past one to let her husband in. A door leading to the back verandah was open. The accused came to the house about two o'clock.

Yu Shun, jeweller, said that the defendant came in with the ring which he sold for \$4. He next saw him on the 3rd inst. Witness recognised defendant at once; defendant simply asked for the gold ring, and asked how much money witness wanted for it, and witness said \$15. Defendant then produced some money. Witness simply bought the ring as old gold, as it was broken, but he repaired it and then asked for \$15. He did not think it strange that a man who sold the ring for \$4 one day should be willing to pay \$15, a few days later, for the same ring. The defendant did not come to the shop in plain clothes.

W. Morrison, detective inspector, made inquiries about a ring reported stolen from Block 2A on the 15th ult. On the 3rd inst. defendant came to the station with Mrs. Barsley, and said he had seen the stolen ring in a jeweller's shop in Wanchai. Defendant said he had been there the night before and negotiated for the purchase of the ring for \$15. Witness went with him to the shop, and on the way handed accused \$15. Defendant entered the shop first, and two minutes later witness entered and found defendant with the ring in one hand and the \$15 in the other. The jeweller produced a book showing the entry "gold ring purchased for \$4."

P. S. Fenton said that defendant came to the station on Sunday night and reported that he knew where the stolen ring was to be found. That was the day before he went to the shop with Inspector Morrison.

Ping Min, a fook of the jeweller, said he remembered the defendant coming to the shop on the 16th March. He brought a gold ring and laid it on the counter, and asked the master to buy it, and he did so paying \$1 for it. On the 2nd inst. defendant went back to the shop and his master showed him the ring. He did not hear what was said then, but his master and defendant went to the station.

Chi Wan, house boy to the complainant, said that on Sunday last defendant came to him at about three o'clock, and told witness that the other boy had stolen a gold ring and run away. Witness answered "no, the other boy did not steal anything." Both the master and mistress were out at the time.

Inspector Gourley said that when defendant was arrested, and charged, he made a statement, which was taken down in writing.

Defendant said he was innocent of the crime with which he was charged.

His Worship said the charge against the defendant had not been proved sufficiently to warrant a conviction and he must be discharged.

The case against the jeweller, Yu Shun, for receiving the stolen ring was adjourned until to-morrow morning.

DEATH OF A PRISONER.

At the Magistrate's Court this afternoon before Mr. F. A. Hazeland, sitting as Coroner, the inquiry was held into the circumstances touching the death of Kwok Chat Po, a prisoner in Victoria Gaol. The following jury men were empanelled:—Messrs. Chow Dat loong (Foreman), F. H. Doolittle, and A. E. Hollings.

E. J. Pierpont, Chief Warder, Victoria Gaol, stated that the body the jury had just viewed was that of Kwok Chat Po, who was one of three admitted to gaol on the 22nd November 1901 under sentence to death for wilful murder, which sentence was commuted on the 11th December 1901 to penal servitude for life. The other two, his father and brother were executed.

A. Brookes, warder, deposed that he was doing duty in the printer's shop, and deceased was one of the party working under him. On Saturday last, at 11.30 a.m. witness noticed something peculiar about the deceased, and reported it to the surgeon and deceased was sent to hospital. Deceased made no report to witness about being sick.

F. F. Robins, senior hospital warder, Victoria Gaol, stated that deceased was admitted to the hospital on the 1st inst. suffering from fever. He was delirious at intervals. On the 5th inst. he became unconscious in the afternoon. He reported it to the Medical Officer and received instructions from him. The man died at 1.15 p.m. that day.

Dr. D. W. Koch, medical officer of Victoria General Hospital, deposed that the man died at the hospital on the morning of the 1st inst. He was suffering from malarial fever, and seemed to rally a little under treatment, but finally became delirious. He died on the afternoon of the 5th. Witness held a post-mortem examination and was of opinion that the cause of death was malarial coma.

The jury returned a verdict that the deceased died from natural causes.

VANDALISM IN HONGKONG.

THE NATURAL FERNERY IN QUEEN'S ROAD 4th inst.

Many who have occasion to walk along Queen's Road East, writes a correspondent, must have noticed and admired the ferns and foliage which covered the grey rocky boulders forming part of the walls adjacent to the barrack entrance. They gave a breath of the country to the regular lines of the military buildings and reminded the newcomer, and the faded worker, of leafy lanes and pleasant dales in the old country. But to some vandal, who was evidently born without a sense of the aesthetic, they appeared only as excrescences on the hill side. The drooping ferns, clinging miraculously to cracks in the rock, and finding a foothold where a sparrow could not stand, made no appeal to the picturesque, with the result that they have been ruthlessly torn down and flung into the street. A gang of Chinese coolies, who might have been better employed, was seen the other day carefully pulling every plant up by the roots and in place of a charming bit of greenery there is nothing but a bare and barren rock, as devoid of Nature's embellishment as an island in the Atlantic. It would be interesting to know why the order was given to uproot the ferns. It could scarcely be held that they occupied a place of strategic importance; nor could it be argued that they constituted a nuisance or an eyesore. The very reverse was the case, for it seemed that only by a freak of Nature—one of those happy incidents which arouse the interest of the least sentimental—could these plants have found a lodgment in the interstices of the rock, and drawn nourishment and life from the barren crannies. When it is remembered that in England people will walk miles to see a bit of fernery, the vandalism of the order to remove these unoffending plants in Hongkong seems to be all the more pronounced. Was it the idea that if they were allowed to grow and flourish they might become rivals to the fernery in the Public Gardens? At any rate, whatever the reason, the fernery mound has been denuded of their beauty spots, and the place seems colder and more forbidding than ever.

THE SAN FRANCISCO EXAMINER states that Messrs. E. H. Harriman and J. J. Hill, on behalf of their respective railroad interests, are sending experts to the Far East to ascertain the best method of extending the market for American cotton goods there.

NEW BANK IN HONGKONG.

FACILITIES FOR BUSINESS WITH MACAO.

The announcement that a branch of the Agencia do Banco Nacional Ultramarino, of Macao, has been established in Hongkong will be learned with interest and satisfaction by a large number of people. The close connection existing between Hongkong and Macao and the business interests, small as they are, involved, might have led one to think that banking facilities would have been afforded long ago. The Hongkong banks have no agencies in the Portuguese possession and as there was no representative of the Nacional Bank here, people who had to remit money either from Macao to Hongkong or vice versa were placed at great inconvenience. Messrs. Rosario & Co., Hongkong, have now been appointed the local agents of the Portuguese bank, and it may be anticipated that they will clear away the difficulties which formerly existed, and foster the growth of trade relations between this port and Macao. In view of the importance of the step taken by the Agencia do Banco Nacional Ultramarino, and the potentialities in sight, a representative of the Hongkong Telegraph visited Messrs. Rosario and Co., and obtained some interesting particulars regarding the objects of the agency in Hongkong.

Mr. J. J. Leiria, who is in charge of the agency, stated that it was not intended merely to have an office for the issue of drafts on Macao. The bank was prepared to give advances on sound security, first mortgages, cargo, etc. Although there is at present no idea of investing money in land, it is possible that the scope of the bank's transactions may lead to land investments.

The question was asked—Suppose a man in Hongkong has a debt in Macao which he wishes to discharge through this agency, how would he proceed?

"If he had an account in the Hongkong and Shanghai Bank, for instance," Mr. Leiria remarked, "he could hand me a cheque and I would either endorse it and pass it through this bank, or give him a cheque of my own on the Banco Nacional Ultramarino in Macao. Of course, there would be a small commission, but the convenience of dealing with Macao by means of drafts and cheques should easily compensate for that."

The question of discharging Government obligations was then broached. It should be explained that, in Macao, the Government will not accept cheques on Hongkong banks in payment of taxes, etc. The Portuguese Treasury may occasionally relax the rule in favour of a well known resident whose position and financial standing are beyond dispute, but in the case of the vast majority of people nothing is taken except hard cash. Thus a resident of Hongkong who has property in Macao must proceed to that colony with a bundle of banknotes or a bag of silver dollars when he wishes to pay his taxes. Such a system is exceedingly unsatisfactory and there seemed to be no way of getting over the difficulty until the Agencia do Banco Nacional Ultramarino opened an office in Hongkong.

"It will be quite possible," said Mr. Leiria, "for people in Hongkong to discharge such obligations in Macao through this office. If a Hongkong resident brings me a cheque on a local bank and desires to exchange it for one on this bank to be paid to the Portuguese Colonial Government through the office at Macao, I will afford him every assistance. If I am unacquainted with him I will, of course, make the usual inquiries as to the validity of the cheque, and then, if all is found in order, I can issue an order on the Macao Bank."

In this connection, it may be mentioned that a Hongkong gentleman with large interests in Macao also spoke on the unsatisfactory arrangement. "There are no English agencies in Macao," he said, "so whenever any remittance had to be made we have had either to send it in bank notes under cover, or to buy drafts on Chinese banks. That is never satisfactory and it might be considered, by business people, as far from a safe method of remitting money. Besides, it is more expensive, because the Chinese rate of commission is higher than that of the ordinary banks."

In this connection, we may cite the case which was the origin of the decision by the Portuguese Colonial Government to refuse cheques drawn on Hongkong banks. Tenders for a very considerable sum were invited by the Government of Macao and a Hongkong merchant submitted a tender, accompanying it with a cheque for a large amount on a Hongkong bank. The Macao authorities accepted the tender and the cheque, but when it came to cash the cheque they were informed that the drawer had no sufficient funds in the bank to meet the demand and accordingly the cheque was returned. The Macao authorities thereupon framed an order that no cheques drawn on Hongkong banks would be accepted in the future as sufficient discharge in payment of Government taxes, etc. That single case of misplaced confidence on the part of the Government of Macao had a very serious effect on business, for the lead given by the Crown authorities was naturally followed by the merchants of that Colony, and indeed it is the *raison d'être* of the establishment of this new branch office of the Nacional Bank in Hongkong.

From the statement made by Mr. Leiria, it will be understood that the inconvenience suffered by the remitter of money to Macao up to the present time will now be done away with.

In Mr. Leiria, the Bank has an exceedingly careful and courteous representative and the prospects of the agency are decidedly bright. It is understood that the Banco Nacional Ultramarino contemplate the issue of notes, similar to those of the Hongkong and Shanghai Bank. In that case, the Hongkong office will be placed in a position to cash the Portuguese notes on presentation, which means that the business of the office will grow and the work of the management will be greatly increased. In every way the establishment of the agency will prove a distinct boon to people in Hongkong and now that all its advantages are so apparent it only remains for people to wonder why the agency was not started years ago.

WEDDING AT THE PEAK.

WILLIAMS—POTTINGER.

The interior of the Peak Church was prettily decorated this morning in honour of the wedding of Miss E. Pottinger and Captain Williams, who are so well known in the Colony that it was expected that when the chaplain of St. John's Cathedral (the Rev. F. T. Johnson) tied the nuptial knot there should be a large gathering of friends both of the bride and bridegroom present. Those who have been laid low on a bed of sickness and have had their comforts ministered by Sisters of the Peak Hospital will long have occasion to remember the kindly sympathy and cheerful smile with which they were greeted by Miss Pottinger, who, for many months past, has been on the nursing staff of that institution, while those who have been brought in contact with Captain Williams, of the Chinese Imperial Maritime Customs, have invariably found him a capital comrade and always the best of friends. At the ceremony this morning the bride, who was given away by Dr. A. Rennie, was attended by Miss Stacey and Miss E. Hall, of the Peak Hos-

pital, while Mr. R. Douglas accompanied Capt. Williams as best man. The wedding over the bridal party had to hasten away to join the *s.s. Coptic* as Capt. and Mrs. Williams are proceeding to Japan for a six weeks' honeymoon, and in consequence of the early departure of the steamer, and the call upon the bridesmaids' time the bride and bridegroom were unable to be present at an informal "breakfast" held later in the Hongkong Hotel at which about a dozen gentlemen were present.

THE CHINA-BORNEO CO., LD.

REPORT FOR PRESENTATION TO THE SHAREHOLDERS AT THE SECOND ORDINARY YEARLY MEETING TO BE HELD AT THE OFFICE OF THE COMPANY, AT NOON, ON SATURDAY, THE 15TH INST., AS FOLLOWS:—

Gentlemen.—The general manager and consulting committee beg to present to the shareholders the second ordinary yearly report of the company.

The accounts show a profit of **\$65,723.43** From this has to be deducted—
Fees to consulting committee ... **4,000.00**

Leaving available for appropriation **\$61,723.43**

The consulting committee recommend that a dividend of \$1.00 per share on the paid-up capital be paid to shareholders **\$46,000.00**
To write off launches and lighters **10,000.00**
" plant ... **2,400.00**
" timber concessions ... **2,723.43**

\$61,723.43

Consulting Committee.—In accordance with the articles of association Mr. A. G. Wood retires, but being eligible offers himself for re-election.

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HONGKONG SHIPPING.

PROSPECTS FOR THE YEAR.

A SHIPBROKER'S OPINION.

The latest statement of charters effected with vessels trading on the China coast, issued by Mr. E. C. Ray, shipbroker, Hongkong, affords some idea of what may be expected during the year in the shipping trade. In conversation with a representative of the *Hongkong Telegraph*, Mr. Ray referred to the rate obtained for rice freight from Saigon to Hongkong. The *Tanglin* had obtained 13 cents per picul, which is lower than the general figure.

THE RICE TRADE.

"The reason is," said Mr. Ray, "that all the rice in Saigon has been bought up, mainly for the Japanese, and every one of the mills in Saigon is going night and day to meet the demand. A considerable quantity of rice will go to the Philippines. The rice that goes to Japan is not for immediate use; it is kept and stored, no doubt for war purposes. The Japanese have been doing this since the war began. In Hongkong there has been a fair demand for rice which is intended to dispose of in Japan; but that rice has come from Bangkok, Saigon and Haiphong. The export trade in rice began early in March, and in a week or two it will not be of much account; prices are low and there is very little going on. With regard to the Philippines, I have been fixing prices at 56 to 58 cents per picul, that is a paying price; but it will go off again in a couple of weeks. Two big steamers to carry 50,000 piculs have been chartered at 30 cents per picul, but that is nothing exceptional—indeed, it is not quite good enough for this market."

NEWCHANG TRADE.

Questions were asked on the subject of the Newchwang trade. Mr. Ray said that he did not look forward to very bright prospects from that quarter.

"This year a lot of steamers have gone up to Newchwang with produce," he said; "but these boats are finding it very difficult to get any cargo back and you cannot make a quotation from Newchwang. Last year the market opened from Newchwang to Canton at something like 45 cents per picul. It immediately rose to 60 cents. This year, however, it has been chartered from Newchwang to Canton at the same price applied in Hongkong—23 cents. But you cannot get 20 cents to-day."

LAST YEAR'S CONDITIONS.

In this connection it should be borne in mind that the conditions prevailing at Newchwang in April last year were vastly different from what they are to-day. Then Newchwang was in the possession of the Russian troops; the sea in the vicinity of Newchwang was heavily mined; floating and submarine dangers everywhere abounded, and in taking cargoes for that port shipowners had to consider the possibilities of destruction before Newchwang was reached, and the probability of capture by the investing Japanese squadrons. In addition to that, there was an exceeding scarcity of tonnage, so that the reason for the high rates prevailing is obvious. Even now, it may be taken that a rate of 20 cents per picul is quite 25 per cent above the average price ruling before the outbreak of hostilities.

Mr. Ray stated that last year at this time the rate from Saigon to Hongkong was 24 and 25 cents per picul, which, he remarked, showed that there was no business being done. This year prices are lower.

COAL CHARTER.

With regard to the subject of coal charters it was pointed out that, according to the report, \$1.40 per ton was paid to the *Stanley Dollar* from Nogi to Hongkong.

"The Japanese Government have stopped the indiscriminate shipments of coal from Nogi to foreign countries," said Mr. Ray. "All the better class of coal is being kept in the country, no doubt for the use of the Government warships, transports, etc. The Government have not interfered with contracts, however. It cannot be said that \$1.40 per ton is a good rate; indeed, on the contrary, it is a low figure. We had it at \$2.80 and \$3 for a time, but the immense tonnage which has been coming out here all the year has been responsible for a reduction in the rates. These boats are glad to get anything they can find in the way of cargo, and rates are cut down to next to nothing. In the north of China there has been a lot of charters going about for small steamers, mostly for the Japanese account. That has taken the steamers capable of carrying about 25,000 piculs off the market, but there are still plenty of big steamers looking for charters."

HONGKONG PROSPECTS.

The interviewer asked Mr. Ray whether, in his opinion, the prospects of the Hongkong shipping trade for 1905 could be considered favourable.

"Everything depends upon affairs in the North," Mr. Ray replied. "In the event of peace being declared, you will find the place crowded with shipping which has no charters and are willing to take anything that comes along. There are about 120 Norwegian ships alone in the East. At present they are engaged in the Japanese trade, and so long as the war continues they are not likely to enter into competition with local boats, but should peace arrive there will be another story to tell; we shall be overwhelmed by the tonnage of these boats, and it is difficult to say what will happen. But it is too early yet to forecast the prospects of the year. We can only wait and see how matters turn out."

NEWCHANG OPEN.

It should be noted that the Liao river has been opened to the trade of all nations by Japan, and that 22 vessels were at Yinkow, the port of Newchwang, on the 24th inst. This action on the part of Japan, indicative that she is prepared to keep her promises, has gained the encomiums of all merchants trading on the Liao.

PRESENT CONDITIONS AT PORT ARTHUR.

The *Chiao Tung Daily News* states that late arrivals from Port Arthur report that the whole railway line from Port Arthur to Dalian was in complete working order more than a month ago. The Japanese are using their own locomotives and carriages, and the railway gauge has therefore been narrowed along the whole line to fit the Japanese material. To the north-east of the fortress they have been busily lately exploding Russian landmines. All the golden Russian eagles have been removed from the hulls of the sunken warships. More diving material has been received from Dalian, but so far no attempt has been made to raise or repair the Russian ships. Japanese workmen are actively clearing up all the old stuff lying about in the dockyard. A great quantity of old clothing and mattresses has been collected from different parts of the town and has been burnt. Outside the town the Japanese are now collecting the bodies of the soldiers who fell during the siege, which they pile together in great squares near the village of Sulshui. Kerenski is poured over the ghastly pyres and they are then set on fire. The Chinese now living in Port Arthur are reported to be anxious to get away from the town because of the constant rumours about amongst them to the effect that the Japanese have lost Liaoyang.

CHING MING FESTIVAL.

OPENING DAY IN HONGKONG.

A GLIMPSE OF THE CHINESE RITUAL.

The Ching Ming Festival—when all good Chinese are prostrating themselves in worship of their ancestors—began to-day, and there are few people in Hongkong who have not realised it. For days past the Chinese servants have been making ready for the Festival. In Chinese houses, the entire household has been at work preparing to participate in the national religion of China. In European houses, the servants have been mysteriously disappearing to Canton and Swatow—all having the same object in view—ancestral worship.

In *Things Chinese*, Mr. J. Dyer Ball says that "Ancestral worship is filial piety gone mad." In the course of an article on the subject he states: "This religion is the only one that is entitled to the name of the National Religion of China, as the dead are the objects of worship of poor and rich, young and old, throughout the length and breadth of this immense empire." The whole idea is that the spirits of the dead stand in need of propitiation, comforts and necessities to which they were accustomed in this life, and money with which to charm the heart of the monarch of the nether regions. The money, houses, boats, clothes, etc., which are carried to the burial-place of the departed ancestor are all spurious, and they are sent along to the other world by being burnt—a wireless telegraphic invention which has been taught by western nations. The food, however, is decidedly real. There is no question about the fine fat quarters of the roast sucking pig; or the succulence of the sugar cane; or the juicy sharks' fins; or the first quality rice which all 'orn the tables, spread before the burial-place. The ancestors admittedly get a whiff of the odour from all these delicacies, but being satisfied with immaterial airy flavours, the worshippers consume the more material flesh and bones, so that everybody is happy.

IN HONGKONG.

The Ching Ming Festival begins 160 days from the Chinese Christmas, if the term can be adequately applied, and extend over a month, so that a person who has ancestors buried in different places has plenty of time to go from one to the other and perform his devotions. But perhaps the best way to show the procedure of those now engaged in ancestral worship is to give a description of the day's life of a Chinaman in Hongkong. Caroline Hill has been set apart as a Chinese burial ground, and that is the rendezvous of all whose ancestors have died and have been buried in Hongkong. In a Chinese house hold in Hongkong, everything was in readiness for the day of Ching Ming to-day. The pig had been roasted, the delicacies and viands for which the departed had expressed favour in his sublimity life were laid out in plates on tables, and at 5 a.m. there was nothing left to do but proceed to the cemetery. The coolies accordingly shouldered all this display of refreshments and wandered off to Caroline Hill. One wonders if their mouths watered at the thought of the good things which they were escorting to the burial-ground, and if they had any fear that the spirits would appear in bodily shape and grab the plethora of chow. Whether they did or not, they certainly would carry the eatables to the cemetery, for every Chinaman has a heart a love the terrestrial on Ching Ming day.

AT THE CEMETERY.

About an hour after the coolies have gone, when all is ready at the tomb, the tables laid out as temptingly as possible, the paper liver dolls rolled up in neat little bundles, and the joss-sticks ready to be lighted, the Chinese gentleman of the household, accompanied by a few close relatives, marches to the scene of operations. In some parts of China women are not supposed to attend these ceremonies, but here in Hongkong, following Hakka fashion, the women turn out in their numbers, and it is they who do the praying. The menfolk light the joss-sticks and the candles, and unduly in half-an-hour's meditation.

A Chinaman who has been born in Hongkong will probably have a great grandfather, a great-grandmother, a grandfather and grandmother, and it may be, a father and mother, besides wives and concubines to whom he must sacrifice. Provided they are all buried in the same cemetery his duty is might presumably be completed in a few hours; otherwise he might be occupied days in fulfilling the rites of his religion. It is for this reason, presumably, that the Ching Ming Festival extends over a month.

One feature of the ancestral worship is the rites due to those who departed this life before the Ching Ming Festival of last year and this year's festival. It is laid down that the worship of these spirits must be offered before the coming of the festival this year, but the reason for this rule is hidden in obscurity.

STRANGE FEATURE.

The most noteworthy fact about the ceremonies, however, is the intense devotion of the Chinese to the worship of their ancestors and their relatives. An apparently foolish and hard-hearted coolie, whose concubine left this world thirty years ago, might have been seen at Caroline Hill burial-ground to-day weeping his heart out over the few bones that remained of his erstwhile spouse. The Chinese nation is commonly supposed to be devoid of emotion; they are pictured as bland, expressionless, and callous. See them, then, at the burial-ground. See the women crying bitterly for ancestors they never saw, the men prostrate for wives they perhaps ignored. It is a curious spectacle, and quite beyond the average westerner. Even when they are least emotional, it would appear that they are hiding aching hearts, and when at the burial-ground they may be chatting about something entirely foreign to the worship they are in the deepest grief. A spasm of emotion apparently overwhelms them—and it is not brought on by a cure of asceticism or wrought-up nerves. It is there, and that is about all that can be said of it.

AFTER THE CEREMONY.

The ceremonies at the burial-ground ended, then comes the time for cutting up the pig, distributing the sugar-cane and the rice and all that has been brought on the tables. A glorious feast ensues and the worship of ancestors has finished for a year. The sugar-cane, it should be observed, is supposed to be permeated with the best qualities of the spirits, and by eating it the worshippers are made, in the words of a Chinese gentleman, "sweet and happy." At Caroline Hill burial-ground, there were over 500 worshippers this morning, and doubtless there will be a good many others during the month.

EXHUMING THE BONES.

The importance which the Chinese place in the religion of ancestral worship is best evidenced by the reverence with which they treat the bones of the dead. In former days, in Hongkong, a society called the *PT's* had the care of bones which were exhumed in order to be sent to the home of the relatives. Now the exhumation and care of the bones is in charge of the Tung Wah Hospital, who take every precaution to ensure that the bones are handed over to the proper parties. So important is this question of having the remains properly cared for, that the spirit of the dead is even supposed to be affected by the ground

in which the remains are interred. In other words, if a family has an unlucky year, it would not be considered strange to attribute the misfortunes to the ground where the spirit lay, and in that case the bones would be exhumed and removed to a lucky spot with good *fungshui*. It all seems very grotesque and bizarre to the stranger this Ching Ming Festival, but it is invested with the most solemn significance for the devout Chinaman.

SHANGHAI AND HONGKONG WHARF CO., LD.

ANNUAL MEETING.

The annual meeting of the above Company was held at the offices of Messrs. Jardine, Matheson & Co., Shanghai, on Wednesday afternoon, Mr. H. Keswick in the chair.

The Chairman said that the report and accounts having been in the shareholders' hands for some time would, with their permission, be taken as read. He hoped they would find them satisfactory. The balance at the credit of profit and loss account was Tls. 190,255 and when it was noted that the large overdraft at the Hongkong and Shanghai bank and the loans from the general managers were practically wiped off and in future the heavy charge for interest would not be incurred as it had been in the past, it would, he hoped, be recognised that the company was now in a sound financial position with a good earning power. Further large sums would have to be sent in securing adequate accommodation for their ever-increasing business, and although they had at the credit of the Building Reserve account Tls. 187,210, still that and even perhaps larger sums might be required in rendering their property fully up to date in every particular. It was the intention of the general managers, with the approval and advice of the board of directors, and he hoped, with the shareholders' approval, to gradually continue work which would render their property fully remunerative. Various sums would be spent in putting up godowns, etc., to give vessels every facility for the landing and handling of cargo, so that in the course of a very short time their wharves would be second to none and thereby bring in a still more enhanced revenue. The Tungkadoo property had for a long time lain idle. Certain sums had been spent in making wharf accommodation there. During the year under review special pains had been taken to arrange for their Chinese constituents becoming acquainted with that property, and the storage facilities and wharf. They had obtained such a quantity of raw cotton that the godowns were full continuously during the cotton season. The work was not remunerative beyond paying interest on the outlay because this property was such a long way off and people had not been accustomed to going there; as they knew it was very difficult to overcome it to a certain extent and had now got a considerable amount of business at Tungkadoo. A very regrettable incident occurred shortly after the initiation of their business there. A portion of their wharf was undermined by the vagaries of the tide which ran up and down there with tremendous force. The first indication of any trouble was the settling out of the top of the wharf. Immediate steps were taken to remedy this inclination outwardly. It was intended to brace the staging up with very strong braces, running right away back inland so as to take the strain, and it was hoped to save the staging from being lost altogether. While this work was in progress further undermining evidently took place, and the singling went out from below, putting about 120 ft. of staging or more into deep water. There was a godown near, which the general manager had already sold for old material to a Chinese contractor who was to take it away, the idea being to put up a new godown in its place. When the ship occurred and there was a deep hole left where previously there had been 18 ft. of water it was thought better to repurchase this godown for a moderate price—Tls. 300—and put the materials over the bank in order to check further interruption from the water, that the whole of their Tungkadoo property was being washed away, and other wild reports. These reports were entirely unfounded and must have been started by persons whose aim could only have been mischief. Since the wash-out had occurred the best expert advice obtainable had been taken. The expert suggested the building of groins. This was taken in hand at once. They were now completed and were working very successfully, so much so that at the particular place where the wash-out occurred the bottom was silting up rapidly. Instead of a hole of 40 ft. of water it was shallow now and there was now only a depth of about 28 ft. while the process was still going on and they had had considerable anxiety as to the action of the stream on the remainder of the property, and it was being watched carefully, and full records kept of the soundings. He was glad to state that so far these steps taken on the advice of old hands had been entirely successful, and personally, he was confident that there would be no more trouble. It was a mistake to prophesy, but that was his honest opinion. To replace the godown taken down they had put in hand a new godown of equal size which would give good accommodation. With regard to the property lying below Tungkadoo steps were being taken to connect the staging with the shore by gangways and the ground was being fenced and levelled, giving them storage accommodation for coal and other merchandise which did not require to be under cover. This scheme, he thought, would bring in considerable revenue. With regard to the Hongkong wharves there were a number of old godowns and sheds covering space which could be better utilised, and they therefore proposed to build two, three, or four storeyed godowns as might be later decided, in order to make the very best use of the space. He could not say whether two, three, or four storeyed godowns would be erected, as he had had great difficulty in getting from the architects sufficient data on which to work. It was all a question of the price of a four-storeyed godown compared with a two-storeyed one. He thought the best way, as far as he could see at present, would be to build really good four-storeyed godowns, and take the example of their friends the N. Y. K., who had developed their property at Hongkong in such a wonderful way. He thought that the scheme for godowns of several stories was a proper one, but he would ask the shareholders to leave the matter to their directors, while assuring them that earnest attention would be given to it.

The Pootung godowns were well filled and earning well. The open spaces were fully occupied by coal, a large portion of it likely to remain there for a considerable time. There was one other matter he would like to mention, and that was the question of a bonus to the foreign staff. The wharves were full of work, and the staff did work hard, and he thought that they might very well be given a bonus. He would prefer resolution to this effect to come from one of the shareholders. That was all he had to say, and before proposing the adoption of the report and accounts he would be very pleased to answer any questions and give any information in his power.

Mr. E. J. Hogg said he thought they must all have been very pleased to hear the Chairman's remarks on the condition of the Tungkadoo Wharf. They showed that very careful attention had been paid to it in the past year, and how the foresight which was being shown now was likely to bear fruit. The explanation of the reports about this property showed that the rumours had been unfounded and that the property was now in good condition. When old custom had once been got over, this portion of their business would probably be a very profitable one. There was one matter he wished to draw attention to with regard to the accounts, and that was that it seemed to him a very inconvenient thing to put the next year's repairs accounts down on this year's accounts. It led to cross entries and did not really do anyone any good. If each year stood on its merits it would be much more satisfactory, as he had done in former years, that the shareholders should be shown the value of their property. From year to year the principle had been acknowledged in the chair and he thought that perhaps the time had now come when the Board would see fit to carry it out. The property had greatly increased in value during the past few years. The reasons given before, that it was just as well to leave the property in the accounts at the old value, were not clear. He therefore suggested that it should be put down at its proper value. He would like to congratulate the Board on the prosperous conditions of the wharves.

The chairman thanked Mr. Hogg for his remarks, which the directors of the Company would bear in mind. The reason for Tls. 24,000 being put to the repairs account for the next year was that that sum be available to meet the expenditure on the Tungkadoo property, which had been rendered necessary during the past year, but had not yet been paid for. He did not think that it would come such a large amount as that, but they thought it wise to make that provision. With regard to the valuation of the property that was a question on which he must differ, because, while fully appreciating that Mr. Hogg had very good reasons, he did not see personally, and he thought the remainder of the directors were with him, that it mattered. If it would bring in more money to the Company it would be different, but although it was beyond doubt that the property had increased in value the revaluation of it would not bring in any further return. "He directors and general managers had to so manage the wharf as to get in the biggest dividends possible, and the revaluation of the property would not affect the dividends. It might affect the shares to a certain number of people who were not well acquainted with what they were dealing. However, if the shareholders wished to have the property revalued there was nothing to be done but to follow their instructions."

The report and accounts were adopted, and the various officers elected.

STRAITS CURRENCY CONVERSION.

At the annual meeting of the Singapore Chamber of Commerce held on the 27th ult., the Hon. Mr. W. H. Shefford presiding, the Chairman said—Gentlemen, I am sure this meeting will concur in the retiring Committee's appreciation of the services rendered by their late chairman, Mr. Frizell. I regret very much he is not here to-day in present the annual report to you with a report on the Currency Conversion Scheme. His interesting remarks upon this subject delivered at the half-yearly meeting in September are printed in the report. His concluding paragraph still describes the position. The date of fixity is as doubtful and uncertain now as ever. Apparently the future of silver after the war causes doubt in the minds of the Government and prevents them from determining the ratio they intend to take. The future must always have some doubt and uncertainty and if that is to be the reason for deferring the determination of the rate, it is intended to establish the scheme should never have been undertaken at all. At present a steadiness has been given to our exchange by artificially restricting the free movement of coin. Such a step may be a necessary evil of a well defined plan and we may readily submit to it as part of a Conversion Scheme that is to bring about the fixity we want in our exchanges with gold countries, but when our position of isolation becomes unduly prolonged with no prospect of the next step being taken, then the matter becomes a serious danger to our trade. So far the steps recommended by Sir David Barbour's Commission have been taken without much dislocation of trade and we have now reached that point when it will become necessary to take further steps to contract the currency. A recent order prohibiting the export of Straits dollars to China indicates some indication on the part of Government in proceeding with the scheme. The import of British and Mexican dollars is not yet allowed except on a strict guarantee of re-export. So it is difficult to see in what way the Colony is to finance its outside trade. What medium of exchange are we to have with the outside world? Sir David Barbour's Commission contemplated the free movement of British dollars. In the concluding paragraphs of the Commission's Report, pp. 63-64, they said:—

"There remain two matters on which we think it expedient to offer some observations. It has been represented to us that the trade of the Straits Settlements is accompanied and facilitated by a large import and re-export of silver dollars, and it is feared that that trade might be injured if the import of Mexican and British dollars were prohibited, or if Mexican and British dollars were ceased to be the legal currency. As regards this matter we desire to point out the prohibition of the import of Mexican and British dollars would only be a temporary measure and that simultaneously the exchange of the new special Straits dollar for the existing currency would provide a supply of Mexican and British dollars more than sufficient to meet the wants of trade, while after the completion of the exchange, and on the demobilisation of British and Mexican dollars, the prohibition of importation would be withdrawn and Mexican and British dollars might continue to be imported and exported as merchandise in any quantities that the trade of the Straits Settlements with foreign countries might require. To allow possible apprehension, however, it might be well to provide when the general import of Mexican and British dollars is prohibited that such dollars might be imported for purposes of re-export, with the sanction in each case of the Straits Government and on such conditions as that Government might prescribe."

We appear to have drifted somewhat from these recommendations and I would suggest the earnest consideration of the matter to the members of this Chamber with a view to presenting to Government the danger there is of loss of trade. The matter you will notice, was taken up by the retiring Committee, but should not be allowed to rest. Similarly, the redundancy of small coins appears to be a growing evil, considerable quantities having been induced to re-convert by our highly exchange from China and elsewhere, so that the suggestion of Sir David Barbour's Commission might with some opportuneness be again pressed upon the Government.

YOKOHAMA SPECIE BANK.

Following is the fifth report of the Bank presented to the Shareholders at the meeting held on the 10th ult.:

Gentlemen,—The directors submit to you the annexed statement of the Liabilities and assets of the Bank, and profit and loss account for the half-year ending December 31st, 1904. The gross profits of the Bank for the past half-year, including yen 57,000 brought forward from last accounts, amount to yen 7,015,985, of which yen 6,000,000 have been deducted for current expenses, interest, &c., leaving a balance of yen 1,000,985.

The Directors now propose that yen 300,000 be added to the reserve fund, raising it to yen 9,700,000, and that yen 100,000 be placed to the silver funds. From the remainder the directors recommend a dividend at the rate of twelve per cent, per annum, which will absorb yen 720,000 on old shares and yen 3,000,000 on new shares, making a total of yen 1,080,000. The balance, yen 529,985, will be carried forward to the credit of next account.

NAGATANE SOMA, chairman.

The accounts are as follows, decimals omitted:—

BALANCE SHEET.	
Liabilities.	Y.
Capital paid up.....	18,000,000
Reserve fund.....	9,700,000
Reserve for doubtful debts.....	237,705
Reserve for depreciation of Bank's premises, properties, furniture, etc.....	152,448
Reserve for silver fund.....	500,000
Deposits (current, fixed, etc.).....	70,545,247
Bills payable, bills re-discounted, acceptances, and other sums due by the Bank.....	133,190,773
Dividends unclaimed.....	5,305
Amount brought forward from last account.....	527,000
Net profit for the past half-year.....	1,382,921
Yen 234,056,463	

Assets.	
Y.	Y.
Cash Account:—	
In hand.....	6,492,514
At Bankers.....	9,451,281
Investments in public securities.....	15,946,796
Bills discounted, loans, advances, &c.....	21,162,396
Bills receivable and other sums due to the Bank.....	33,258,708
Bullion and foreign money.....	390,511
Bank's premises, properties, furniture, &c.....	1,820,401
Yen 234,056,463	

PROFIT AND LOSS ACCOUNT.	
Y.	Y.
To Current expenses, interest, &c.....	6,000,000
Reserve fund.....	200,000
Reserve for silver fund.....	100,000
Dividend—	
yen 6,000 per share for 120,000 old shares—yen 720,000,000; and	1,080,000
yen 3,000 per share 120,000 for new shares—yen 360,000,000	
Balance carried forward to next account.....	529,921
Yen 7,015,988	

By Balance brought forward 30th June, 1904.....	
Y.	Y.
Amount of gross profits for the half-year ending 31st Dec., 1904.....	7,388,987
Yen 7,015,988	

THE YANGTZE INSURANCE ASSOCIATION, LTD.

The report for presentation to the fifteenth ordinary general meeting of shareholders, to be held at Shanghai, on the 11th inst. reads:—

The board of directors have now the pleasure to submit to the shareholders the annual report and audited statement of accounts and balance sheet to the 31st December, 1904.

Working account 1904 and former years.—The account shows a credit balance of \$38,190.62 against \$155,428.17 on 31st December, 1903. The directors recommend the payment of a dividend to shareholders of 20% out of this account and the transfer of \$50,000 to the credit of reserve fund and \$50,000 to the formation of a reinsurance fund. The account will then stand as follows:—

Dividend of 20% (\$12 per share) \$	96,000.00
To reserve fund.....	10,000.00
reinsurance fund.....	50,000.00
Balance carried forward.....	42,190.62
\$238,190.62	

Working account 1904.—The net premium earned during 1904, after deducting return premium, reinsurance premium, &c., amount to \$1,105,534.86 against \$850,819.47 during 1903 and the account shows a balance at credit of \$621,364.95. As the balance at credit of this account is unusually large and the liability for unexpired risks against same is not exceptionally heavy, the directors recommend the payment of a special dividend to shareholders of 5%—\$31 per share, which will absorb \$24,000, and to carry forward the balance which will then amount to \$599,364.95.

The dividends will be paid in taels at exch. 73:15 per share at ex. 73=Tls. 1095 per share.

Reserve fund.—After crediting this fund with \$50,000 as recommended above, the reserve fund will amount to \$750,000.

Exchange and investment fluctuation account.—Owing to the high rate of sterling exchange and the depreciation in value of the Association's sterling and eastern investments, on the 31st December last, it has been necessary to debit this account with \$31,003.60, leaving a balance of \$580.8 at credit of same.

Sterling exchange has been taken at 24 1/2 per tael (the demand rate on 31st December, 1904), and the relative value between dollars and taels at 73.

Investments.—The value on 31st December last has been taken for all the Association's investments.

Directors.—Mr. D. W. Gilmour and Mr. C. W. Wrightson having resigned their seats on the Board owing to their departure from Shanghai, Mr. E. B. Skottowe was invited to fill the vacant seat in the place of Mr. Gilmour, and Mr. Robert L. Pearson was invited to fill Mr. Skottowe's vacant seat on the Board. Mr. Skottowe and Mr. Pearson offer themselves for election at the meeting of shareholders, and in accordance with the articles of association, the other directors all retire from office, but being eligible, offer themselves for re-election.

Auditor.—Mr. H. Trevor-Guerrier having resigned the Association's auditorship owing to his departure from Shanghai, the board of directors appointed Mr. G. H. Thomson, chartered accountant, to audit the accounts now presented. Mr. G. H. Thomson offers himself for election as auditor.

SINCE declaration of war, the amount of coal on board steamers sent by Japan is 75,000 tons, value at 500,000 yen.

CHINA SUGAR REFINING CO., LD.

"MANILA TIMES" ADMIRATION.

HONGKONG AND PHILIPPINE INDUSTRIES COMPARED.

When one reads of the extraordinary success which has attended the operations of the China Sugar Refining Company of Hongkong during the past year the discouragements and setbacks that have beset the sugar industry in these islands appear all the more dismal in comparison, and one wonders, not without some impatience, why it is that a demon of ill luck seems to dog many of the enterprises of the Philippines, when similar enterprises in foreign colonies, only a few hundred miles distant thrive and prosper.

The China Sugar Refining Company, with a capital of two millions of dollars, Hongkong money, has been able to make a profit of a cool million dollars, or half its capital, during the past year. This in itself is a wonderful piece of news. But what is even more wonderful, in the Philippines, where a large part of the sugar grows that is refined in Hongkong, thus far it has not been possible for sugar refining to be made to pay, and the Malabon refinery, which, by the way, is under the management of a Hongkong firm, has remained closed four years in succession, simply running up an additional debit for money expended for the care of the machinery. Even though this refinery is being started again it is being done experimentally, and the future is by no means assured.

Why is this difference between the returns of a staple industry here and in Hongkong? We are in the land where the sugar grows; we have the advantage of the transportation question, for the raw material has to be brought in from the provinces, whereas the sugar that is sent in Hongkong to be refined has to be transported from the province where it is produced, to Manila, Iloilo or Cebu, thence lightered over ship's side and carried across the China sea, to be lightered again, ashore to the mills, thus paying not only ocean freight but lighterage both at this end and at Hongkong, and wharfage. Besides, we are equally near the market, for the Philippines themselves consume large quantities of sugar, and the refined article can be shipped to China, where there is an ever-increasing demand for it, as cheaply at least, as the raw sugar can be shipped to Hongkong for refining. Is there a curse over the islands, by which it is decreed that the ordinary and legitimate pursuits by which mankind are wont to secure sustenance and wealth in other tropical countries shall not prosper; or is there some fatal defect in laws which places our enterprises perpetually at a disadvantage when competing with the industries of other countries? Is it lack of governmental encouragement that keeps the sugar refining business limp and nerveless, or where is the lack of intelligent management? We are honestly desirous of knowing, and are loth to censure anyone for the unfortunate fact that the Philippines are not enjoying the prosperity that every endowment of nature and advantage of commercial position gives them the right to expect. What we want is to have the matter taken up and the defect found and remedied, for beyond the question of a doubt there is a defect somewhere that can be removed. It is a matter that reflects no credit upon and augurs no good for the island that so fundamental a business has not succeeded here during the American occupation, and as the matter must be made somebody's business before it can be handled efficiently, we suggest that the government take it up and make it the subject of official investigation and report, just as it did the opium question, and the inter-island shipping problem, and that the private mercantile interests which have some natural concern in the matter be called upon to assist, just as they were in solving the local tariff problem. We have an executive department of commerce and police, and such investigations as this are among its natural and most important functions. The thing that will cure the ladron evil quicker than anything else in the world is to get the industries of the country—that is, of course, the legitimate ones, the ones that contribute to, not detract from, the general wealth and happiness of the people, on a sound paying basis. The young men would be getting good wages in the sugar mills and cane fields, and other walks of industry, and would have no time or inclination to listen to the specious pleas of the ladron recruiting officer. Thus the commercial prosperity of the country would simplify the administration of its police affairs.—*Manila Times*.

CHINESE ENGINEERING AND MINING CO.

JUDGMENT FOR THE PLAINTIFFS.

JUDGE'S STRONG REMARKS.

Mr. Justice Joyce, sitting in Court III. of the Chancery Division on 1st ult., delivered his reserved judgment in the case of "Chang Yen-mao v. Moring and Others." The trial occupied his Lordship 15 days, and has already been reported by us. The plaintiffs were his Excellency Chang Yen-mao and the Chinese Engineering and Mining Company, of Tientsin, and they sought as against the defendants, Mr. Charles Algernon Moring, Messrs. Bewick, Moring & Co., and the Chinese Engineering and Mining Company, Limited, a declaration that a memorandum, dated Feb. 19, 1901, signed by Mr. Herbert Hoover, the Chevalier de Wouters, Chang Yen-mao and Mr. Gustav Detring, was binding on all the defendants, and for an order for the carrying into effect of the provisions of such memorandum. The memorandum provided for the appointment of Chang as director-general of the defendant company for life, and for the constitution of a Chinese Board.

Mr. Levitt, K.C., Mr. Gill, K.C., Mr. Younger, K.C., and Mr. G. Lawrence appeared for the plaintiff; Mr. Hughes, K.C., Mr. Rufus Isaac, K.C., and Mr. G. F. Hart, for the defendants; C. A. Moring and Bewick Moring and Co.; Mr. Haldane, K.C., Mr. W. F. Hamilton, K.C., and Mr. Vernon for the defendant company. In delivering his judgment, Mr. Justice Joyce said:—

This is an action by His Excellency Chang and the Chinese Mining and Engineering Company of Tientsin, whom I will call the Chinese Company, asking for a declaration that a certain document called the memorandum of Feb. 19, 1901, is binding on the defendants, and an order for the carrying into effect of the provisions of such memorandum. Alternatively, and in the event of such memorandum being held not to be so binding, for either a declaration that a certain other document called the transfer of February 19, 1901, was obtained by fraudulent representations and fraud of the defendants or their agents and ought to be set aside, and an order that the same may be set aside accordingly, or a declaration that the defendants are entitled to retain the benefits of the said transfer, except on the condition of making good to the plaintiffs the obligations imposed by, and performing the provisions contained in, the said memorandum. Then there is a general claim for damages. The transfer is a document which was drafted in English by Mr. White Cooper, a solicitor in Shanghai, brought over to Tientsin for the purpose. It is in the form of an indenture, expressed to be made between the Chinese Company, His Excellency Chang, as the director-general of all the mines in the Provinces of Chi-li and Jehol, and director-general of the Chinese Company, and Gustav Detring, a director of the same company, of the first part, Mr. Hoover, as a cent of Moring, of the second part, and the defendant company of the third part. It contains recitals of, among other things, a certain agreement of July 30, 1900, and purports to be a conveyance in pursuance of that agreement of the mines and property of the Chinese Company to the defendant company. No consideration was expressed, but it contains an undertaking by the defendant company to assume the liabilities of the Chinese Company and indemnify such last-mentioned company therefrom. As to the nature, extent, and enormous value of the property comprised in this transfer I may refer, without reading it, to the speech of the chairman of the company at the extraordinary general meeting of that company held on July 16, 1901. A Chinese translation of this document, the principal party to which was His Excellency Chang, who cannot speak English and must be ignorant of our statute law in reference to joint stock companies and English law generally, was made; and both the Chinese version and the English version were executed by the parties thereto other than the defendant company, being sealed with the official seal of His Excellency as director-general of the mines in the province, and so representing the Chinese Government, and with the official seal of the Chinese Company. The place of execution was Tientsin. I do not know whether this document of itself operated as a conveyance of immovable property in China *secundum legem domicilii*, nor have reason to suspect that it did not, and observe that the third clause, according to the English version, provides that "the Chinese Company and His Excellency and Detring hereby agree with the defendant company to sign all other documents, and do all other acts that may respectively be required for completing the transfer to the Chinese Company of all the properties hereby agreed to be transferred." I have not been informed, however, what is the law of China with reference to any of the matters in question in this case. None of the parties has offered any evidence or made any allegation on the subject, though I have from time to time suggested that it might be required to be considered and have rather invited argument upon it.

The transfer was the outcome of protracted discussion and negotiations for the formation of the Chinese Company into what I may call an Anglo-Chinese Company to be formed in England, the principal objects in view being the better protection of the property of the company in the disturbed state of the country, caused by the Boxer riot and also the introduction of foreign capital for the development and more advantageous working of the mines. The parties between whom such negotiations took place were the defendant Moring and his firm on the one side and on the other His Excellency Chang and the Chinese Company. His Excellency was from time to time assisted in the matter by Mr. Detring, a foreigner who had been long resident in China and had held some considerable office in the Chinese Customs. Various stipulations had from the first been made by His Excellency in reference to the constitution and administration of the proposed company into which the Chinese Company was to be transformed. In particular it had been contemplated all along and definitely agreed that the capital of the new company should be £1,000,000 in £1 shares, and that of these £375,000 should go, quite properly, to the shareholders of the Chinese Company as the price or part of price of the property, subject to encumbrances that were to be taken over. There were to be two boards of directors, one in China and one in England. The management of the property in China was to be in the hands of His Excellency, who was to be director-general, as before in general charge of affairs. The defendant company was registered on Dec. 21, 1900, by the Moring, or a certain Oriental Syndicate which Mr. Moring had associated with himself in the business, and to whom he in some way turned over the formation of the company, and, I suppose, its promotion and management. According to the Memorandum of Association, the first object, and I may say the principal object of the company, was to carry in effect, with such modifications, if any, as may be agreed upon, the agreement mentioned in Clause 3 of the Articles of Association, and Clause 3 of the Articles of Association provides that the company shall forthwith enter into an agreement in

the terms of the draft, which for the purpose of identification has been initialed by two of the subscribers to the memorandum of association and the board shall carry the same into effect, subject to any modification, and so on. Now, it is somewhat curious circumstance that this draft has not been, and could not be, produced at the trial. I am not at all sure what it was, if indeed it ever existed. I omitted to say that at an early period of the negotiations, which I mentioned before—namely, in the month of August, 1900—the agreement I have mentioned of July 30, 1900, was executed. It purported to be a grant of an assignment in terms by Detring, as agent and attorney of the Chinese Company, to Hoover, who was the agent of the defendant Moring, upon trust, of all the property of the Chinese Company, and it was thereby provided, among other things, that Hoover should hold the property as trustee for the contemplated new company when formed.

CHANG YEN-MAO'S OBJECTIONS.

Now, His Excellency Chang, being urged by the defendants and the Oriental Syndicate, through his agents in China, including Mr. White Cooper, the solicitor from Shanghai, and also being advised by Detring, to transfer the property of the Chinese Company to this defendant company, personally objected, and as it has turned out very wisely, declined positively to execute the transfer when submitted to him because it did not contain any statement of the arrangements for which he had stipulated with respect to, among other things, the constitution and management of the new company into which the Chinese Company was to be transformed. The document did not appear to him adequately to protect his Government or the Chinese shareholders or himself; and in this he was perfectly right. In particular, as I observe, it did not even provide for the 375,000 shares being given or paid to the shareholders of the Chinese Company for the purchase of the company's property. Between His Excellency and the agents of the defendants, including Mr. White Cooper, which agents also represented the Oriental Syndicate, as I consider, and its creature, the defendant company, there were long and heated discussions extending over four days. Hoover, as he himself admits, went so far as to use various threats to His Excellency. Ultimately His Excellency was induced with difficulty to accede to a proposal of Mr. White Cooper's that the terms, on account of the absence of which from the transfer he declined to execute, should be embodied in another document to be executed previously to and at the same time with the transfer. Under this arrangement His Excellency was assured by the representative of the other parties to the transaction that the memorandum would be as binding and be carried into effect. It was upon the faith of and in reliance on these assurances that His Excellency was induced to affix his seal to the two versions of the transfer. The memorandum in two versions, Chinese and English, was executed at the same time in the same manner by Hoover, the agent of the defendant Moring, De Wouters, who I think may be taken to have represented the Oriental Syndicate and the defendant company and every one interested through them, and it was also executed by His Excellency and Detring. In truth the execution and terms of the memorandum appear to me to have formed not only a material, but an essential, part of the consideration for the transfer (if it was a transfer) of the property therein comprised. Mr. White Cooper, a member of the firm of English solicitors at Shanghai, who acted for the Oriental Syndicate and the defendant company, and prepared the draft of the transfer as also the memorandum, alleged the execution. After the present dispute had arisen, Detring, on behalf of the plaintiff or of His Excellency, on July 25, 1902, made a representation of their complaints to Mr. White Cooper's firm at Shanghai; they being the solicitors to the defendant company; and these solicitors, replying on August 11, 1902, say, among other things, "It was in order to maintain the rights of yourself" (that is, Detring and His Excellency) "and the Chinese shareholders that the agreement" (that is the memorandum of February, 1901) "was made." This agreement was dated and signed on the same days as the transfer and recognised by Mr. Hoover and De Wouters and themselves as a binding agreement and a condition precedent (that is not, perhaps, a very accurate expression) "for the transfer of the company's property. The terms of this agreement should consequently be joyfully carried out. Further, we note the position you and His Excellency have taken up, and will send a copy of your letter to the London board by the next mail, leaving it to them to act as they think fit, pointing out the serious consequences to the welfare of the company of their refusal to comply with your requirements." Here, as appears by his evidence, is really of the same opinion; and De Wouters says that he executed the memorandum simply because it contained nothing but what had been agreed to before, which is true. Indeed, it has not been seriously disputed before me, and at all events I find as a fact, that the terms of this memorandum formed the basis and foundation of the arrangement and were well understood by all parties to be an essential condition, whether as a collateral agreement or otherwise of any transfer being made by the plaintiffs or by the defendant company. I also find as a fact that the terms of this memorandum have not been observed or performed. As alleged by the statement of claim, not denied by the defence of the defendant company, and as proved by the evidence, the defendant company and its directors have declined to recognise the memorandum as having any force or effect, or to abide by the provisions thereof, and they did this down to the time of the trial, although they had some time been claiming it under the transfer. Inconceivably, it appears by a letter of Mr. Hoover of March 27, 1901, that he actually took possession of some of the title-deeds of the property by main force.

CONTRARY TO THE PLAINEST PRINCIPLES OF EQUITY.

Under the circumstances, I am of opinion that to allow the defendant company, while they insist on retaining the benefits of the transfer, to escape from the obligations of the memorandum upon any such pretext as that the memorandum upon any such pretext as that Hoover or De Wouters were not authorised to agree to its terms, or that it was impossible for the defendant company to perform some of these terms without altering its constitution, would be contrary to one of the plainest principles of equity. It would be to sanction such a flagrant breach of faith as, in my opinion, could not be tolerated by the law of any country. In this Court a purchaser of real estate, even though he may have obtained possession and an actual conveyance may have been made to him, will not be allowed to keep the property without discharging the consideration for the same. Both at law and in equity a person who claims under a deed, though he may not have executed it, must give effect to all its provisions; and for the purpose of applying this principle to the present case, I am entitled, I think, if necessary, to find, as I am, that the defendant company, by its conduct and circumstances, to consider the transfer and memorandum as practically one instrument. Nevertheless, the defendant company, not being able, or not choosing to agree with His

Excellency and the Chinese shareholders as to the meaning and effect of the memorandum, or finding it inconvenient to fulfil its obligations, took up the position that *vis à vis* the defendant company the memorandum was of no binding effect; that the agents who obtained and executed the so-called transfer had no authority to enter into the memorandum, and so on; in short, the defendant company, the defendant Moring being then a director, and, as he now says, overborne by his colleagues, repudiated the memorandum and set the plaintiffs at defiance; and thereupon the present action was instituted.

In due course defences were delivered, one by the Moring and the other by the company. I do not consider it necessary to discuss these in detail. Suffice it to say that both, as I read them, dispute the memorandum, insisting upon every object whether well founded in fact or not, that could be raised to it, some of these objections, to my mind, being under the circumstances not very creditable. Ultimately His Excellency and Mr. Detring, as I cannot help suspecting somewhat to the disappointment of the defendants, came over to this country for this trial and gave their evidence before me. At length, after the evidence and cross-examination of His Excellency were completed, and Mr. Detring, the other witness on the part of the plaintiffs, had been examined in chief and cross-examined on behalf of the Moring, and in the midst of his cross-examination by the leading counsel of the defendant company, a remark of mine elicited the statement, then for the first time made, that the defendant company did not dispute the memorandum. Indeed, in my opinion, after the evidence that had been given, they could not have done so with the slightest prospect of success, or, indeed, as I think, honestly. But they began to suggest questions as to the construction or effect of the document, and technical difficulties in the way of the plaintiffs obtaining the relief which they claim in the action. Later on it appeared that the counsel for the Moring also were not able, or, as they possibly would say, did not care to dispute the memorandum. In other words, the memorandum is now (I may almost say admittedly) binding, as, indeed, it always was. This memorandum, however, does not, in my opinion, either with or without the transfer, constitute a contract of such a nature as this Court could decree specific performance of. I cannot directly order that it should be carried into effect, and I think there would be great difficulties in the way of the plaintiffs' maintaining an action for damages upon it against any of the defendants. But I hold and declare that the memorandum dated February 19, 1901, is binding as against the defendants, and that the defendant company was not, and is not, entitled to take or retain possession or control of the property comprised in the transfer or the benefits thereof without complying with and performing the provisions and obligations contained in the memorandum. In other words, I am of opinion that, unless within a reasonable time the provisions and obligations of the memorandum be complied with and performed, this Court ought to do what it can to restore to the plaintiffs the mines and property, the subject of the transfer, and, probably, in junction if necessary, to prevent the defendant company, its agents and servants, from retaining possession. The plaintiffs, therefore, succeed upon the principal issue in the action, and, in my opinion, are entitled to their costs.

THE QUESTION OF DAMAGES.

I now proceed to consider the plaintiffs' claim to damages. The defendant company has all along claimed, and still claims, to have acquired all the property of the Chinese Company by virtue of the transfer of February 19, 1901, expressed to be made in pursuance of the agreement of July 30, 1900. Nevertheless, by an agreement dated May 2, 1901, nearly three months afterwards, and expressed to be made between the defendant Syndicate of the one part, and the defendant company of the other, the whole of the nominal capital of £1,000,000 in £1 shares, the syndicate affected to assign to the benefit of the Chinese Company the benefit of the agreement of July 30, 1900, for a purchase consideration of 999,993 of these 1,000,000 shares to be allotted as fully paid up to the syndicate or their nominees, and the sum of £2,000 odd in cash, being the amount of the fees paid by the syndicate on the registration of the defendant company. This agreement of May 2, 1901, was sealed at a meeting of the board of the defendant company held on the 25th of the same month of May. At that meeting 50,000 of these shares are allotted as fully paid up to the defendant Moring and 150,000 as fully paid up to the Oriental Syndicate, and it was resolved that the board agree to allot to the nominees of the Chinese Company 375,000 shares. These, of course, were for the shareholders of the Chinese Company, and then (this is the extraordinary part of it) to the nominees of the Oriental Syndicate 424,993 shares—that is, all the rest of the capital, deducting the seven shares required for the signatures of the memorandum of association. I think these 424,993 shares are not in the least to be regarded rightly, or, indeed, as being fully paid up, as I understand they have been always so treated and dealt with. Now the plaintiffs, very naturally, complain of this transaction. Suppose it be granted that the 50,000, and even the 150,000 (making together 200,000) shares were to go for promotion profits—if indeed that were allowable—why were 424,993 fully paid-up shares of the company to go among the nominees of the syndicate for no consideration that I have been able to discover? In short, it appears to me upon the facts that transpired in the course of this trial, that there are at least plausible grounds for concluding that the company has been defrauded of nearly 425,000 shares, to the injury and loss of the Chinese shareholders, who were justly entitled to the 375,000 shares. These shares, as I understand, are not of a merely nominal value, but are being or have been sold at a price above par for the plaintiffs say, and it seems to me very reasonable, that the value of the 375,000 shares coming to the shareholders of the Chinese Company for the purchase of their property, undoubtedly of great value is substantially—it may be to the extent of one-half—reduced by the issue, for no consideration whatever, of these fully paid-up shares to the promoters or their nominees. The defendants have endeavoured to excuse the promoters by saying that of these shares 250,000 had been given as a bonus or additional consideration to persons who subscribed £500,000 to the company upon the security of debentures, which debentures were issued with the consent or knowledge, so far as I can make out, of the Chinese shareholders. The plaintiffs reply that it was not necessary to issue nearly so large an amount of debentures, and that of the money so raised, £200,000 or thereabouts, has never been expended, but is still to the credit of the defendant company with their bankers, and also that the money, if required, could have been obtained without securing the shares. No offer of the debentures was made to the public, but the promoters, as I understand, distributed the shares and allotted the debentures among themselves and their friends, who I suppose still hold the debentures and the 424,993 fully paid-up shares, for which nothing has, in fact, been paid. Now certainly the proceedings of the Board of Directors of the defendant company in the month of May, 1902, are of a remarkable nature, though I do not pretend to have given a complete state-

ment of all the facts. They have not yet been fully investigated. At all events, it seems to me I cannot set the matter right in this action, which was not framed and is not properly constituted for the purpose. The only materiality in this action of the apparently unauthorised issue of fully paid-up shares is that it is put forward as a ground for a claim to damages made against the defendant Moring in respect of the consequent diminution in value of the 375,000 shares going to the shareholders of the Chinese Company. But this claim, as it appears to me, if it could be dealt with in this action, must be founded upon a breach of the terms of the memorandum, which was no doubt executed by Hoover as agent for the defendant Moring. I do not, however, find in the memorandum any contract by the defendant Moring that no shares shall be issued as fully paid up, nor indeed do I see anything to prevent full paid-up shares being issued by the defendant company *bona fide* for a proper purpose and a proper consideration. Nor do I see how the Moring are directly responsible to the plaintiffs for the improper issue of fully paid-up shares to the Oriental Syndicate or its nominees (if such issue was improper); in other words, I do not think I am able to make the defendant Moring, or his firm, responsible in this action for any loss sustained by the plaintiffs through the misfeasance of the directors of the defendant company or of the Oriental Syndicate as promoters of the defendant company. But my judgment in this action must be expressed to be without prejudice to any action or other proceedings that may be taken by or on behalf of the defendant company, or against any of the defendants by any one in reference to the promotion or formation of the defendant company, or the issue of any shares or debentures thereof or any of the transactions of the same company or its directors.

THE AMENDED STATEMENT OF CLAIM.

Counsel for the plaintiffs, in opening the case, asked me to make certain amendments, which I allowed; these appear in the amended statement of claim as printed. Subsequently—in fact upon the 13th day of the trial—after all the evidence had been taken and in the midst of the summing up of the case for the defendants Moring, by their counsel, the plaintiffs for the second time asked to amend by alleging that Mr. Detring (I suppose as agent of the plaintiff Chang) was induced by the fraudulent representations contained in a letter of Nov. 9, 1900, from the defendant Moring to Mr. Detring to agree to make certain alterations; in truth, really to agree to re-execute with alterations the document of July 30, 1900. What happened with respect to these alterations is a long story, but, I think, directly material in this action, though not, I may be most material upon some future occasion. As at present advised I do not think that these alterations, made at the time and under the circumstances when they were made without the concurrence of the defendant company, can be of any validity, nor am I satisfied at present that the plaintiffs have sustained any damage thereby. No one has contended before me that these alterations are binding upon any one. It was also proposed to allege by the same amendment that His Excellency was induced to execute the transfer of Feb. 19, 1901, by fraudulent representations contained in a letter of Feb. 9, 1901, from Hoover, who is not a defendant, but was an agent of the Moring, to Mr. Detring. Having regard to the concluding words of paragraph 17 of the amended statement of claim, I am not quite sure that this claim for damages was intended to be made unless the memorandum were held by me not to be binding. But how have the plaintiffs sustained damage as a necessary or natural consequence of the execution by His Excellency of the transfer, if the memorandum be binding, and be enforced, as I hold it must be? Upon the whole I think that I ought not to allow these proposed amendments; but my judgment will be without prejudice to any future action or other proceeding that may be taken by the plaintiffs or either of them, upon the ground of any alleged misrepresentations (fraudulent or other) in either of these two letters. There remains only one other claim for damages, which is a claim by His Excellency Chang against the defendant company for damages on the ground of His Excellency having been deprived of a valuable appointment. But I do not understand that His Excellency is still director-general of the Chinese Company. The claim, if it can be supported, is for damages in respect of a breach of a particular clause in the memorandum. Besides other difficulties, to give these damages would, as it seems to me, be inconsistent with the other relief which I am granting in this action. I am assuming that as a consequence of my judgment the terms of the memorandum will be performed or complied with in their entirety; otherwise, if I am right, the defendant company will not be allowed to retain the property. Certain accounts may have to be taken, and the defendant company may be entitled to reimburse their expenditure or part of it so far as not provided by means of moneys received from the mines. I shall reserve any question of damages that may arise in respect of any default or delay in the performance of the obligations and provisions of the memorandum until I see what is the result of my present judgment. The defendant company must pay the costs of the plaintiffs. The plaintiffs must pay the costs of the company, having regard to their course of conduct and the attitude which they have maintained until a late period of the trial, and to the fact that in my opinion the costs have been seriously increased by their conduct in these proceedings and otherwise, must bear their own cost. I think perhaps I ought to add one other observation, which is that, in the investigation taken before me of the transactions in question, it has not been shown to me that His Excellency Chang has not been guilty of any breach of faith or of any impropriety at all, which is more than I can say for some of the other parties concerned.

Mr. Levitt, K.C., on behalf of the plaintiffs, said they would accept the full declaration his Lordship had given.

His Lordship: Very well. You understand there are those two declarations, there is the reservation of damages and there is the order for costs.

Mr. Hamilton, K.C.: I do not understand whether your Lordship intends the defendant company shall pay the costs of the action so far as they have been occasioned by the charges of fraud brought against the Moring.

His Lordship: I intend that the defendant company shall pay all the plaintiffs' costs.

Mr. Hamilton, K.C.: Your Lordship will grant a stay pending an appeal?

His Lordship: There is nothing to stay. I can only make a declaration.

Mr. Levitt, K.C.: There will be liberty to apply.

His Lordship: Yes.

"THE TIMES" COMMENT.

The only paper deserving attention that deals with the subject of the trial editorially is *The Times*, which in its comments states:—

"Had Chang Yen-mao lost his action he would probably have fared very badly at the hands of his Government, who had charged him with

"falsifying" on the proceeds of a fraudulent sale of the property which was the subject-matter in dispute. He had been deprived of the office of Director-General of Mines; his ruin and disgrace, if not worse still, would have followed an adverse decision. It is not too much to add that his failure would have been a misfortune to British interests, and injurious to our good name in the Far East. Chang Yen-mao is a representative of the more enlightened of his countrymen, who see that, hostility to Western civilisation, but frank recognition of its value is their best policy. With proper guarantees against evils and abuses too common in Oriental countries, European capital might now develop the resources of China in many ways. There are railways to be made, mines to be opened or worked with modern appliances, and all this is to be done only with the co-operation of the better class of officials who have put aside ancient prejudices against the foreigner. Chang Yen-mao, who is, as he showed in the witness-box, shrewd and intelligent, seems to have aided not a little the industrial development of his country. He has believed that true patriotism is consistent with the employment of skilled European advisers and the encouragement of European capital. He has suffered not a little for having, in the opinion of narrow-minded, if not corrupt, critics, sacrificed Chinese interests to the foreign capitalist. His success in an English Court of law will have effects going much beyond the decision of the controversy before Mr. Justice Joyce. . . . After a patient hearing the Judge has, in regard to all the principal points of the case, decided in favour of the plaintiff. Unless with a reasonable time the terms and conditions of the memorandum are complied with the Court will do what it can to restore the property, and will take measures by injunction to restrain the defendants from parting with it. What is scarcely less important is the expression of opinion by the Judge that Chang Yen-mao had been guilty of no bad faith, while the conduct of some of those concerned in the matter was open to criticism. Chang Yen-mao will go back to China with the esteem of all who heard him give his evidence. He will be able to assure the retrograde party at home that relations with astute British financiers do not necessarily turn out badly. There is no doubt that the events which he disclosed in Court profoundly affected the better class of Chinese, and shook their confidence in British good faith. Justly open to censure, the action of the English company was represented by enemies of this country in the worst colours, and if it had been uncorrected it would have stood seriously in the way of British enterprise. Many other lessons are to be deduced from a singularly interesting case. One is the expediency of the participation in the affairs of any company by officials at all connected with the Customs administration and the public service which, under Sir Robert Hart's supervision, has gained the confidence of the people of China. Englishmen are jealous as to anything which might affect the reputation which he has created for the Imperial Maritime Customs. But the chief reflection which the case suggests is that the victory of Chang Yen-mao is also of public importance, and that it will be useful to British capital and enterprise in the struggle now going on against formidable commercial rivals. In restoring his own good name he benefits the credit of this country.—*L. & C. Express*.

THE GREAT CANAL SYSTEM OF CHINA.

SOME LESSONS FOR THE WEST.

The U.S. Consul at Hangchow, Mr. G. Z. Anderson, in the course of his latest report, states that there are several features of the canal system of China, especially of the Imperial or Grand Canal, which can be studied with profit by the people of the United States. One of these is the use of the canal for the production of food in addition to its use as a means of transportation. Allied to this is the use of the muck which gathers at the bottom of the waterway for fertilisation. Another is the use of every particle of plant life growing in and around the canal for various purposes. The Chinese secure a vast quantity of food of one sort or another from their canals. However the water is supplied to the rice, it is evident that there must be a waterway leading to the field and back to a principal stream, which is generally a branch canal. These waterways naturally take up a considerable portion of the land, and the Chinese make as profitable use of them as of the land itself. The first use of the waterways is for fishing. The quantity of fish taken from the canals of China annually is immense. Along the canals in China at any time may be found boatmen gathering muck from the bottom of the canal, and as soon as the boatman has a load, he will proceed to some neighbouring farm and empty the muck either directly on his fields—especially around the mulberry trees, which are raised for the silkworms—or in a pool, whence the muck is later to be taken. From this muck the Chinese farmer will generally secure enough alfalfa to pay him for his work, and the fertiliser is clear gain. The fertiliser thus secured is valuable. It is rich in nitrogen and potash, and has abundant humus elements. This dredging of the canals for fertilisers is the only way by which the Chinese have kept their canals in reasonably good condition for centuries. The fertiliser has paid for itself both ways. Recently there were complaints filed at Peking that the ashes from the steam launches plying on the canals were injuring the muck for fertilising purposes, and the problem has been considered a serious one by the Chinese Government. Where there are so many canals there is more or less swamp ground. In China this is utilised for the raising of lotus roots and nuts. There are duck farms all along the canals in China. These are profitable. The coming of railroads will affect the canals somewhat, but not so much as may be imagined, for the railroads will very largely build up a trade of their own. A little money will make China's canal system in the future what it has been in the past, the greatest on earth.

The British Borneo Exploration Company, with a nominal capital of £500,000, has been registered. Of this capital the British North Borneo Chartered Company receive 100,000 £1 fully-paid shares for the concession. The object is to acquire farms, mines, properties, &c., in British Borneo or elsewhere in the Eastern Archipelago; to adopt an agreement with the British North Borneo Company and the British Borneo Syndicate, Limited, to undertake any financial operations, &c. The number of directors is to be not less than three nor more than 10. The British North Borneo Company may appoint one of the first four directors and one additional director for every additional one appointed by the company on the board. Subject to above, the signatories are to appoint the first directors. Remuneration, £200 each per annum and £100 extra for the chairman. No mortgages or charges may be created without the consent of the British North Borneo Company, but such consent shall not unreasonably be withheld.

WORK ON THE U. S. S. "LISCUM."

AT THE KOWLOON DOCKS.

Some interesting work has been in progress at the Hongkong and Whampoa Docks in connection with the United States transport ship *Liscum*, which has just been converted from a transport vessel into a cable ship and will therefore have to carry many miles of cable in her hold.

The cable is coiled down into large "circles" tanks from which it can run out over the enormous pulley or "fair-lead" in the stern with as much freedom as possible. The conversion of a transport into a cable ship is no mean task and involves extensive alterations and reconstruction so much so in fact, that it speaks very well for the Hongkong and Whampoa Dock Company that the United States should have entrusted them with such an undertaking. Besides the enormous cable tanks many other fittings not to be found in the ordinary cargo steamer had to be placed on board and so disposed as to be out of the way of the cable as it runs overboard.

A brief description of such a vessel will therefore not be out of place. The cable tanks, of course, are built into the hold; they are of nearly the same diameter as the breadth of the ship. There are generally two or three of them according to the number of holds in the ship; into these the cable is carefully coiled down, the inboard end coming into the testing room where continual signals are kept up with the shore all the time the cable is running out. Hundreds of

MILES OF CABLE

are stowed in these tanks. When signals are going on this enormous coil makes a powerful electro-magnet of the tanks which has a very great effect upon the ship's compass and regard must be paid to this fact in the disposition of both standard and steering compasses. The tanks for the *Liscum* were put together on shore, but as they were far too bulky to be hoisted in complete they had to be taken to pieces and built up again inside the ship's hold when it was ascertained that the various parts fitted together correctly. The cable, after it leaves the tank, passes through a system of rollers which form a kind of brake to prevent it running out too fast which it would otherwise be likely to do in deep water or during a heavy sea. Moreover, the cable must not be snapped too suddenly or it would inevitably snap; this brake must therefore be tended with the greatest care by thoroughly experienced men.

In addition to the cable a piano wire is generally run out alongside it, and so long as this wire remains intact there is no fear of the cable having become unduly strained. Considering that there must be as many miles of piano wire as there are cable, this in itself is quite a large item to provide for. Then there is the battery room in which are stored an enormous quantity of dry cells to supply the electric current and where long distances have to be signalled through, the power required to drive the current through it is very great. Signals are received by a reflecting galvanometer which consists of a very delicately suspended coil of the finest wire hung between the poles of a powerful horse-hoe magnet with a tiny little mirror fixed to it. Accordingly, as the current is sent one way or another the mirror on the coil is turned to the right or left, which movement is shown by the reflection of a beam of light travelling over a scale and taking the place of the pointer in the ordinary needle telegraph instrument. The spot of light on the scale flickering right and left according to a pre-arranged code spells out the message from the shore. The telegraph cable is not all in one piece; it takes different forms according to the place where it is intended to be laid, thus what are known as the shore ends are stouter and more efficiently protected than the deep water cable. This is in consequence of the liability of becoming entangled with ship's anchors and carried away, and in this connection fishermen are perhaps the worst.

ENEMIES OF THE CABLE COMPANY.

For even when the cable does stand the strain of being lifted the surface is a constant way for the fishermen to get clear in to cut the cable with an axe. The whole cable throughout is armoured with steel strands wound round the outside and that designed for shallow water has stouter armouring than the rest. The shore ends are laid independently as a rule and the main cable is spliced to it at sea; this even in calm weather is a ticklish piece of work and in heavy weather proportionately worse. As may be seen in the *Liscum* a big roller over the bow is used for picking up the cable off the bottom when it has been found and bringing it inboard for splicing. Besides appliances for picking up the cables off the bottom the ship must also be fitted with places for carrying large mark buoys which can be shipped at intervals to mark where the cable lies. There is also a large chart room where big scale charts are made showing the exact latitude and longitude in which the various points along tracks are laid. Signals are continually being taken by sun or stars to give the ship's position all along her course and so accurate are these positions that when a breach occurs the ship can proceed to the exact spot and pick it up without loss of time. The position of a fault or breach can be located by measuring the amount of current which the cable absorbs and by balancing this against known standards the amount of leakage can be found and it can also be estimated with considerable accuracy how far the cable runs intact before it gets to the leak. The instrument fitted to the *Liscum* for this purpose can best be compared to an ordinary pair of scales, only it has nothing of the appearance of those useful articles; it looks in fact more like a complicated switchboard while what corresponds to the index on a pair of scales is the spot of light before mentioned. Just as one might deal with a broken end of cable ashore by coiling it down in the scale pan and weighing it and then calculating its length from the knowledge of the weight of a single yard so it is that the electrician finds what "weight" if one may use the word as an analogy, of electricity the cable absorbs. Then, knowing the amount of electricity that one mile of cable would absorb, he finds how many miles of cable remain intact. It sounds simple but the process is by no means easy and it is wonderful how accurate results are obtained at all. They are, however. The electrician tells the man in the chart room what length of cable is good. He then measures the distance along the cable and thus finds the latitude and longitude of the break; he again gives his results to the captain who brings his ship to the spot indicated and there the fun commences.

A BIG TASK.

Altogether the work of a cable ship is one of the greatest triumphs of modern science in a practical shape and as we said before the Whampoa Dock Company had a big task before them in the conversion of a transport ship fitted for carrying men and stores into a vessel of the type necessary for such work as we have been describing.

The Swallow railway riot having been settled and work resumed, the Board of Commerce will grant leave to Director Chang Yu Nan to go abroad.

NAVAL NOTES.

4th inst. The *Vengeance* leaves Colombo for Singapore and Hongkong on Friday next, the 7th inst.

A whale's race between H.M.S. *Glory* and H.M.S. *Ocean* was pulled off yesterday evening, the latter winning by about five lengths.

The *Glory* will probably be going alongside the docks at Kowloon at an early date for the purpose of having one of her barbettes guns lifted out and a new one put in.

SURVIVY IN MINS DAY.

(From Our Naval Correspondent.)

One of the ships of His Majesty's Fleet which is frequently fitting in and out of the port is the little surveying vessel *Waterwitch*, which, it may be remembered, sometime ago came in for a rough handling during a typhoon just off the southern shore of Formosa. Those aboard of her have done much in providing the navigator in Chinese waters with reliable charts, and since the occupation of Hongkong and the cession of the New Territory have been responsible for most of the survey work in the territorial waters of the Colony. She went out recently for a cruise to Mira Bay and returned to-day.

CATASTROPHE NARROWLY AVERTED.

In connection with the survey work in Mira Bay it will be of interest to note that during the past few weeks divers of the fleet have been busy in blowing up submerged rocks and rendering more secure the numerous anchorages with which this fine stretch of water is strewed. There are still several dangerous rocks which will doubtless receive the attention of the Naval authorities in the near future, and one in particular which last week was nearly responsible for a serious mishap. It seems that the squadron has just weighed anchor and was proceeding to Hongkong when a heavy fog enveloped the ships, so that navigation was rendered extremely difficult. They had not proceeded far when it became known that one of the foremost ships was almost on top of a rock and had only just managed to divert her course in the nick of time. The vessels behind opened out and passed the rock in safety.

BOUND SOUTH.

There is a rumour afloat that the fleet will shortly be leaving the station for a cruise in southern waters, and although the exact date does not appear to have been definitely decided upon, report has it that we shall up-anchor and away in the course of a fortnight or so.

THE "VENGEANCE."

Capt. Adair, who has just recommissioned the *Vengeance* at Colombo has been promoted to the rank of Rear-Admiral (date from 1st inst. This battleship arrived at Colombo on the 20th ult. at 4 a.m. after experiencing a most pleasant voyage from Singapore. After leaving the southern port it was not found convenient to increase speed as was at first intended, the ship being sent along at an average of about twelve knots. About thirty miles to the south-west of Ceylon a torpede-boat destroyer was sighted apparently steaming a westerly course, but she was too far distant and making so much smoke that it was impossible to make out her nationality.

The *Barfleur* was expected at Colombo on the 22nd ult.

H.M.S. *Andromeda* goes into dock to-morrow.

6th inst.

H.M.S. *Ipheigenia* will be leaving for Singapore in a few days and will relieve H.M.S. *Thetis* as senior officer ship. H.M.S. *Barfleur* will relieve the *Thetis*, which returns to England.

7th inst.

The British cruiser *Romulus* arrived from Honolulu this morning, and saluted the port.

Ships of the British fleet have been busy during the past 24 days taking stores and ammunition aboard preparatory to putting to sea.

The *Glory* was to have gone alongside the Kowloon docks for the purpose of having one of her barbettes guns removed, but it was found that the shears were not large enough to plumb the gun for lifting. The ship has too much beam to enable the operation to be carried out successfully.

It is expected that H.M.S. *Glory*, *Ocean*, *Sully* and *Centaury* will leave port on the 12th inst. for Mira Bay which will be the temporary headquarters of the fleet and in all probability will sail from there for the south. H.M.S. *Centaury* has already gone out for the final test of her 10-inch gun sights, and will return to these waters on completion of the firing.

SHIPPING ITEMS.

11th inst. It is suggested to the *N. C. D. News* that the mercantile marine steamers that run to the North of China should receive the title of "Mine Destroyers for the protection of the British Majesty's Fleet" in that quarter.

At Shanghai the other day Messrs. Farnham, Boyd & Co.'s launch *Dauphin*, which runs between the various docks with passengers, was sunk by collision with a three-masted vessel and four Chinese were drowned.

During the fog and dirty weather prevailing in the harbour yesterday, the Chinese word launch *Po Shan* stranded on Cheung Hoi Island in Lyem-on Pass. She is said to be badly damaged and is expected to become a total wreck.

16th inst.

The steamer *Tungus* has now been chartered to the Nippon Yusen Kaisha.

The British steamer *Tatsumi* of 2,260 gross and 1,460 reg. tons, was chartered to the Nippon Yusen Kaisha on the 20th ult. at Kobe.

The Osaka Shosen Kaisha has chartered the *Akashi* and six other foreign steamers for its services, in place of those chartered to the Government for the transportation of prisoners-of-war.

Three Danish vessels and one British will soon leave home with a view to assisting in the work of refloating the sunken Russian vessels at the entrance to Port Arthur. *Osaka Matsichi*.

Fifteen British and eight Norwegian steamers of 55,110 tons, and eight Japanese steamers of 29,000 tons are now under charter to the Nippon Yusen Kaisha. It is reported that the company has arranged to charter several other steamers from British shipowners.

The Norddeutscher Lloyd have given notice that they are prepared to give rebates to those exporters from China, Hongkong and Japan to Europe, or to pass via Europe who may have

found it in their interest to confine their support and shipments to the Company during certain periods specified in a circular issued by Messrs. Melcher & Co., the local agents, on behalf of the Company.

7th inst. The cost of making a cable-ship of the *Lincum* and of the other repairs incident to her trip to Hongkong has been about \$15,000 (gold). Two big tanks have been installed in the bow, for the cable. These do not in any way interfere with the usefulness of the ship as a transport. There are grappling devices and other appliances to be used for picking up and laying cable, for mending broken cables, and that sort of work. The *Lincum* is now being used as a cable-ship with the cable of Manila Bay to pick up the cable that is broken somewhere in short distance outside the harbour.

THE S.S. "CARL VENZEL." The East Asiatic Trading Co.'s s.s. *Carl Venzel* has just arrived in port from the Nantao Islands lying in the south of China Sea off the coast of Formosa, and has on board a full cargo of hardwood which is being taken up to Taku. The timber is unusually hard and of considerable length, some of the logs measuring close upon eighty feet. It is understood that this is one of the first shipments from the Nantao Islands, and if satisfactory is given with the recent consignments it is likely that many others may be made in the course of the next few months.

THE S.S. "KONGNAM"

The West River steamer *Kongnam* still lies on the rocks at Ma-wan Island, and her position remains unchanged. Powerful pumps were sent off to her this morning by Messrs. E. C. Wilks & Co., her owners, and are now being fitted up for operations. Her cargo has been nearly all discharged, and this is, of course, considerably lightened her, and it is hoped that, if all goes well, the water being pumped out of her, and the hole in her side patched up, she will be floated and placed in dock within 48 hours. On account of the position in which she lies the extent of the damage cannot yet be ascertained, it being believed that she has merely opened a seam, and thus let the water in through grating along the rock. As the cargo for the most part consists of iron plates, there is very little else in her to be damaged.

THE RUSSIAN STEAMER "PROGRESS."

When the war between Japan and Russia broke out there were several Russian vessels lying in Japanese ports. Among these was a vessel at Hakodate named the *Progress*, which, it will be remembered, was attached by the Nippon Yusen Kaisha in satisfaction of a claim for damages arising out of a collision between the *Progress* and the *Tokai-maru*. It seems that this vessel being Russian was seized by the Government, the attachment not being apparently regarded as a valid protection in face of the new situation caused by the outbreak of war.

Our vernacular contemporaries now state that the Nippon Yusen Kaisha has purchased the *Progress* from the Japanese Government and has re-named her the *Yakushima*.

PROPERTY SALE.

11th inst.

This afternoon, Mr. Geo. P. Lambert, auctioneer, put up for sale by public auction, by order of the mortgagee, the valuable leasehold message and premises, known as No. 24 Yuen Street, East, situated on section 1 of marine lot No. 2 which is held for the residue of a term of 98 years created by a lease of the lot, at an annual Crown rent of \$1500.

This property was ordered to be sold by Mr. C. W. Mackay, mortgagee, on account of the disappearance of the mortgagor, Chang Chim Fui, some months ago, from the Colony, and the consequent falling into arrears of the interest due on the principal sum of \$7,000, advanced on the security of the property in question. Among the bidders were "Yung Ting" Po, Sing Kee, Li Yuen Ngam, "Chin Shan, Chee On, and Koo. The bidding commenced at the upset price of \$750, and rose by slow stages to \$9,000, at which figure it was knocked down to Li Yuen Ngam, a land and real estate broker. The property consists of three storey house, occupied on the ground floor by a rich man, manufacturer and repairer's shop, on the upper storeys as dwelling places for the shop-folk.

Messrs. Wilkinson and Grist acted as solicitors for the mortgagee.

THE STRANDED "SULLY"

13th inst.

SALVAGE OPERATIONS DECLARED IMPOSSIBLE.

According to the *Courier*, *Sonjagantsen* of the 27th ult., the salvage operations on the *Sully* have been abandoned by the Danish Company which had charge of the work on account of the high seas. The Company declared that it was impossible to save the big warship.

The Danish correspondent of the *Courier* *Sat. morn* is telegraphed on the 27th ult. that the Danish Company has abandoned the raising of the *Sully*. The workmen returned in Hongkong three days ago. The Company considers the vessel as lost, and impossible to save.

It is not yet known what Admiral Bayle will decide to do in the matter, whether he will endeavour to save whatever can be saved or abandon the vessel entirely.

The Danish Company even when offered high prices refused to continue the work of salvage.

The situation of the *Sully* is unchanged. Only the charts of the Bay of Along have been altered in consequence of the accident to the *Sully*.

An authoritative statement which has been made lays it down that the *Sully* may be considered entirely lost.

(It will be seen from the above that our French correspondent has attributed the operations to a Danish company, whereas in reality it was the Hongkong Salvage Association that had charge of work in connection with the refloating of the cruiser. Since the return of Mr. Jameson and party, Mr. W. C. Jack, of Messrs. E. C. Wilks & Co., has, as reported in our columns, proceeded to the scene of the wreck to conduct the arduous task which he, at this late hour, has been called upon to carry out. We had then announced that the French naval authorities had taken over all the necessary gear to endeavour to refloat the *Sully* from her perilous position. Mr. Jack may yet render good assistance in the French Government, and there is still hope that his mission will be rewarded with the success which continued effort should certainly merit. The condition of the weather, however, is not such as to encourage much hope, but if the moon-son should be favourable the worst may not yet be feared. —Ed. H.K.T.)

HOPE STILL ENTERTAINED THAT SHE WILL BE RE-FOATED.

4th inst.

In yesterday's issue, we published a telegram, translated from an Indo-China paper, which stated that all hope of saving the French cruiser *Sully*, now lying stranded in the Bay of Along had been abandoned, and that it only remained for the salvage party to save what they could from the vessel. Another despatch was to the effect that the Admiralty officials had given up the salvage operations as hopeless, and were now reconciling themselves to the loss of the ship. In this question, so keenly interested in this question, and so many local interests are involved in the success of the salvage party, that it was hardly to be believed the state of affairs was so bad, especially when nothing but favourable news regarding the operations of the salvagers had so far been received in Hongkong. Moreover, it had to be remembered that the telegrams in the French press had been alternately hopeful and pessimistic, and at the same time so vague that it was difficult to make head or tail of them.

In view of these conflicting accounts the *Hongkong Telegraph* made inquiries to-day in certain quarters where the truth of the situation is bound to be known. Although no authoritative statement was made, there seems to be no slight doubt that the depressing telegrams of the French newspapers are without foundation. It may be asserted that the salvage party from Hongkong have not abandoned their efforts to save the cruiser and far from believing that the success of their operations is impossible, the *Sully* will be re-floated and brought to Hongkong for a thorough overhaul. The full details of the result of the salvage party's work up to the present time are not yet divulged, but there is every reason to believe that those in charge of the operations are by no means discouraged with what has been achieved, and look forward confidently to the ultimate success of their efforts to re-float the cruiser.

ENTERTAINMENT AT KOWLOON DOCKS.

13th inst.

Considering the limited time occupied in preparations and rehearsals, a matter of but five short weeks, and considering also the extreme youth of some of the performers, one little singer, Elsie Lambert, barely numbering four summers, hearty congratulations are to be accorded those responsible for the signal success achieved at the entertainment given in the reading room at the Kowloon Docks on Saturday night before a very large and appreciative audience. The proceedings were opened by the playing of a piano solo by Mr. Stewart who gave the overture from "The Merry Widow." Mr. D. G. W. followed with an excellent rendering of "The Roman's Song." Miss Queenie Lambert and Mr. J. Sibbit then gave that very pretty duet "Life's dream is over," in which their voices, blending so well as they did, were heard to the best possible advantage, and deserved the spontaneous applause which followed the closing notes. Miss Golding contributed, "Time and tide," and rendered it very sweetly, she being equally appreciated in "Love's Provings" which she sang subsequently. Mr. Lapsley's banjo-playing was remarkably good, but this gentleman requires a few more public appearances to give him that confidence required by public performers, whether vocalists or instrumentalists. A pianoforte duet, very well played by two clever little girls, Misses Winnie Ward and Gladys Hume, brought the first section of the entertainment to a pleasing conclusion. After a brief interval the orchestra, composed of Miss Stewart, piano; Messrs. Lambert, Brooks, and Sibbit, violins; Mr. Lapsley, piccolo; Mr. Duncan, flute; and Mr. Taylor, cello, played the overture to the piece which was to follow, that of the well-known overture by Stevens, "Beauty and the Beast," which was admirably played by the following performers: Miss Queenie Lambert (a *Beauty* indeed) who acted and sang remarkably well for so young a performer, Master A. Stewart (*Beast*), and subsequently *Prince* was a very clever little chap, and acted "well up" in *Beauty* throughout; Lily Logan and Ethel Parker (*The Sisters*) did capital, quiet entering into the spirit of their parts. Master F. Wilson (*The Father*) was another smart youngster and sustained his part very well indeed. The parts of the good and bad *Fairies* were undertaken by Misses Lily Neave and Winnie Ward respectively, who were well made up and performed prettily. The chorus was composed of Misses G. Hume, C. Craig, A. Logan, M. Neve, M. Wilson, M. Lambert, B. Kinross, E. Lambert, and G. Ward and Masters H. Stewart, T. Logan, A. Kinross, S. Russell, W. Kerr, and L. and D. Purvis, and did some remarkably good work in their turn. The costumes were all very tasteful, and were thoughtfully designed by Miss Stewart, who, for her labours during the preparations, and rehearsals, was the recipient of a piece of *Bouillotte*, presented to her on behalf of herself and the company by Mr. J. Sibbit, all the girls being also recipient of handsome bouquets. The stage manager, who was shared by Messrs. Goss Russell, Cleland, and Millar, while Messrs. Duncan and Millar had painted most effective scenery. Mr. Lambert was responsible for the pretty dances, and Mr. Sibbit for the music, Messrs. Ward and Lightfoot of the Docks, and Mr. Bright, from the U.S.S. *Watsonian* looking after the time-keeping. The highest credit is due to every one mentioned, and it is to be hoped that the request made in the managers that the performance might be repeated for the benefit of the Ministering Children's League, may be granted.

WESTMINSTER GLEE SINGERS.

FINE CONCERT AT THE CITY HALL.

4th inst.

When the Westminster Glee and Concert Party were last in Hongkong they were handicapped by the presence of the Dallas Company at the Theatre, to say nothing of the miserable weather which then prevailed. But now that they have returned from Shanghai, where they gave a most successful series of performances, it may be expected that all lovers of music in Hongkong will make a point of attending at least one concert. Last night, they opened in the City Hall the first of these evening performances. It is difficult to comment on the character of the programme or the singing of the artists without appearing to speak in the language of exaggeration. The fact is that Hongkong residents have to few opportunities of listening to really high-class singing, and at the same time, many rendered by singers who are at the head of their profession, that one is apt to be sceptical when unlimited praise is awarded. The fact remains, however, that those who attended the concert last night were charmed beyond their utmost expectations. The singing of Madame Marie Hooton was even better than when she was last in Hongkong and in "The Bonnie Banks of Loch Lomond" and "An Irish Lullaby" "The Ballad of the Daughter of Islington," and a Norfolk song, "The Green Broom," Madame Hooton had a variety of songs which thoroughly tested and proved the excellence of her rich contralto voice. Encores were eagerly demanded, and graciously given. The singing of the four male voices, combined with the four choruses, was as delightful as ever. The voices blended admirably, and the songs were given with the full vigour and spirit which is characteristic of the young voices.

Mr. Hooton sang "The Banks of Loch Lomond" with fine feeling and reserve, while Mr. Stewart's Bennett's bass was heard to effect in "King Henry's Song." Mr. Edward Branscombe rendered "The Irish Emigrant" with all his usual skill and tunefulness. As usual, Mr. Dudley Custon's humorous sketch of a village council was provocative of great laughter. Altogether the performance was certainly equal to it, if it did not indeed surpass, that previous concert given by the Westminster Glee and Concert Party, and many will regret their negligence if they fail to hear this unusually strong combination of musical interpreters. They are appearing in the City Hall again this evening, and to-morrow give two performances including a matinee at 4.30 p.m.

5th inst. The condition of the weather last night was certainly very unpropitious, but nevertheless it was a good company that repaired to the City Hall for the third and penultimate concert given by Mr. Edward Branscombe's Westminster Glee and Concert Party. The entertainment was very bright, cheering and attractive, and delighted the audience, as evidenced by the "Villagers' choruses" which followed each item on the programme. Madame Hooton enchanted her hearers with her rendering of "Down the Burn," a delightfully catchy Scotch song. Her contralto voice was heard to excellent advantage, both in that song and her encore contribution, "Come Lassies and Tads," a very old favourite, which was received with rapturous applause, and re-demanded. Mr. Stewart again took the place of Mr. "Llewellyn," who remains indisposed and unable to appear, and the richness and volume of his bass voice were really marvellous. Master Willie Edgley, whose very sweet soprano voice has already delighted us at the previous concerts, made another decided hit with his rendering of "The Swallow," which he sings so beautifully, and which is worth travelling long distances to hear. Mr. Hooton also delighted his hearers with his matchless tenor, and should certainly be heard again to-night by all who can spare the time to visit the City Hall, while Mr. Banhoff and Mr. Dudley Custon were capital in their respective items, the humorous sketches being immensely funny, if not altogether new to the majority of the audience. Mr. Edward Branscombe again scored another point in his happy choice of "The Lowland Sea" and was heard to even better advantage than on the previous occasions on which he has appeared. His encore was undeniable and he responded with a quaint little catchy song, "Oh, pretty creature," which was very well received. Madame Hooton again charmed her hearers with her beautiful rendering of "The Cinnamon Tree," so lately heard in "The Cingalee," staged by Dallas, and responded to the inevitable encore with the ever popular, ever pleasing "Killarney." The "Tells of St. Michaels," with its curious bell refrain, sung splendidly by the company brought a very pleasing musical treat to a close. To-night the last concert of the season by the Glee Party takes place.

PIRMS.

13th inst.

At ten o'clock this morning a little smoke was seen issuing from a wall in the new premises of Messrs. Jardine Matheson and Company, opposite the new Post Office building, and Inspector Withers, who was passing at the time, with the assistant inspector of the Fire Brigade, managed to put out the small fire without requiring to alarm the brigade. The fire appears to have broken out in some tanned paper and shavings, and the damage was trifling.

4th inst. Shortly after midnight last night another alarm of fire was turned in at the Central Police Station from the Central district, and the Fire Brigade, under Chief Inspector Baker, promptly repaired to the scene of the outbreak, which was found to be in the kitchen on the ground floor of No. 76 Des Voeux Road, Central. The lower floor of this house is used as a Chinese medicine shop, and the upper storeys as a store room and quarters for the folk of the shop. As it happened there was plenty of water and as the fire was kept under and prevented from spreading to the floors above, so that the kitchen alone was gutted. The damage done was roughly estimated at about \$200, and the premises were insured with Messrs. Jardine, Matheson and Co. for \$500.

OBITUARY.

MR. HAROLD F. PIPER.

5th inst.

It is with regret that we have to record the death, which occurred at the Government Civil Hospital, Hongkong, last night, of Mr. Harold F. Piper, who, for some months, was contributing to the columns of this journal. Mr. Piper had been ailing for some weeks, suffering from abscess of the liver. An operation was performed at the Hospital and although it was successful, the patient died from exhaustion. Mr. Piper, who was only 36 years of age, was the son of an editor of an English paper, and gained his knowledge of journalism in the Midlands. Some years ago he came to the East and was, for a time, connected with the *North China Daily News*. During the Boxer troubles he went to Tientsin and Peking in the interests of an American newspaper. He had a varied experience in China, and on the starting of the *Straits Echo* in Penang, he was appointed sub-editor of that paper, a post which he filled for several months. Later on, he proceeded to Bangkok where he was associated with the *Siam Observer*. About August last year he came to Hongkong, and until the time of his death he was a contributor to this paper. Mr. Piper had the true spirit of the Bohemian; his roving disposition led him into many strange corners, and being gifted with a versatile nature and facile pen he turned his experience to account in the ephemeral columns of the daily press. He was well-known in newspaper circles in the East from the Malacca Straits to the Yellow Sea, and many will regret his early death.

HONGKONG JOINT STOCK COMPANIES.

MANILA PRESS COMMENTS.

Commenting on the prosperity of the Marine and Fire Insurance Companies in Hongkong, the *Manila Times* says:

The question that naturally shapes itself out of all this is why all these Hongkong insurance companies, fire and marine, are able to do such a thriving business while there are no companies of the sort in the Philippines. Why should a city built upon a barren rock off the China coast, with no resources whatever save those of the alien mainland, become a metropolis, a veritable Carthage or Tyre of modern times, while Manila, the capital of a fertile archipelago, lying squarely in the path of trade, and under the influence of the white man five times as long as Hongkong has been, is so lacking in the appearances of civilized commercial life? Why must the scores and hundreds of ships that ply from this port, including the whole of the inter-island fleet be compelled to insure with foreign companies which are enterprising enough to have offices in Manila?

It is because there is no corporation or insurance law in the Philippines making it possible to organize any kind of an insurance company. In five years of our government we have taken no step looking toward the abolition of the custom of paying royal tribute in the form of dividends to foreign insurance companies. That is one of the vital things that are wrong with the Philippines and that are being drained steadily of their wealth by shrewd, enterprising outsiders. All the profits of refining our sugar go to Hongkong refining companies or those of more distant countries. The dividends arising from the business of insuring our freight, our shipping, our houses, stores and offices all go to enrich the capitalists of Hongkong and Shanghai, of Bremen and London and Hamburg, instead of going to build up solid, permanent interests in the Philippines, where such interests are needed. The country is kept poor by this process. There is talk of the Commission working on a corporation law this year at Baguio. There was talk last year of the same thing, but no corporation law was passed, and meanwhile the exigencies of Philippine business have served to enrich the Hongkong and European companies, and still the islands will continue to be drained of their very life-blood until such a law is passed enabling companies chartered in the Philippines to receive the handsome profits that are derived yearly from insuring Manila risks.

BOXING.

3rd inst.

The series of boxing bouts arranged to take place at the Metropolitan Theatre on Saturday evening was not a success. The weather on the numerous counter-attractions in town may have been to blame for the poor attendance of spectators, or it may be that the theatre is too far from the centre of the city to attract a large audience. However, the small attendance had the effect of cancelling the principal agent of the evening—a match between Roberts and Douglas. It is understood, however, that the contest will come off this month in the City Hall. Several boxers gave exhibitions of their art, but there was nothing really spectacular about the displays. Marryatt and Fitchett of Swallow gave a three round display. Frith of the Royal Engineers and Kemp of West Kents fought considerable ability in a five-round contest. Frith was awarded the honours, Mr. Johnson acting as timekeeper and Mr. J. Christie as umpire. A three-round display, given by Christie and Kirby was of considerable interest, and the proceedings then ended.

HUNGKONG FOOTBALL.

WEST KENTS WIN THE SHIELD.

3rd inst.

On Saturday afternoon the final tie for the Football Shield was played at Happy Valley, between the *Glory* and the West Kents. There was an immense gathering at the ropes, and His Excellency the Governor and Vice-Admiral Sir Gerard Noel witnessed the game from the grandstand. The teams were as follows:—*Glory*: goal: Osborne; backs: Le Page and Bodell; half backs: Price, Joyce and Wynne; forwards: Lawrence, Wooley, Bell, Hersant and Drewery. Royal West Kent Regiment: goal: Watling; backs: Thomson and Morris; halfbacks: Redmond, Edmund and Falshaw; forwards: Trevena, Boroughs, Ogle, Clements and Laurel. The players played in blue jerseys and the *Glory* men in red, which was rather bewildering at first to the spectators. Each team had its partisans and whilst one cried "play up Blues" and the other "play up Reds" yet with one accord, the feeling was "may the best team win." Both were freely offered on the Kents; but seldom taken. The reason is obvious. The Kents, always ashore, spend their leisure hours practising. The naval boys, however, would find it difficult to practise on board ship and when called out to Mira Bay impossible. One could scarcely dribble over a 7-inch gun, nevertheless, it cannot be denied, that they have practice and a proof of this was given on Saturday. The first half was full of exciting incidents to all concerned but no score resulted. It was unfortunate that Bell in centre forward of the *Glory* slipped when a goal was almost certain, after a glorious run down the field. In the second half the wind was blowing cold and chill. The game opened very slowly; however, after some very pretty play on both sides, the ball was sent down to the Kents, their right half back cleverly sending it back almost to goal. A battle royal ensued and the ball was trundled by the *Glory* right down the field, but was again sent spinning back and a goal was narrowly avoided by the good play of the right outside forward. This was followed up by a corner in favour of the Kents resulting in a very fine bit of luck for them. The ball missed the net only by an inch striking the bar. The Kents then had a touch line kick and a well aimed goal was avoided by the dexterity of the *Glory*'s goal keeper. After some clever passing the Kents scored their second goal owing to the efficiency of the centre forward. The passing was particularly good and really accounted for the result of the game. The goal keeper of the Kents must be complimented on the able way he saved a hard pressed, almost certain goal, by giving a back kick over the ropes. When the whistle sounded the result was: West Kents... .. 2. *Glory*... .. nil. After the match, the challenge shield was presented by Lady Noel to the captain of the winning team while the players received gold medals. H.E. Vice-Admiral Sir Gerard Noel, K.C.B., said that on behalf of Lady Noel he wished to express the feeling that they had seen a splendid game. It had been a good fight between two of the fighting forces, (hear, hear and applause). They were however glad that if the *Glory* did not win the West Kents did. He thought they were all satisfied with the day's work and he was sure he could congratulate the winning team on their most splendid work. The Vice-Admiral then asked Lady Noel to present the Shield. Captain Elgood, on receiving the shield, handed Lady Noel a bouquet on behalf of the team and three cheers were given for Lady Noel. After the medals had been given to the men individually, Mr. H. C. Gray, secretary of the shield competition, presented Lady Noel with a bouquet from the Committee. Cheers were given for the winning team on the call of the Vice-Admiral, and the proceedings ended with three cheers for Lady Noel.

ATTEMPTED BURGLARY.

OF MESSRS. FALCONER'S PREMISES.

3rd inst.

At four o'clock this morning an attempt was made by some person or persons unknown to commit a burglary on the premises of Messrs. Falconer's watchmaking and jewellery business in Queen's Road Central. It would appear that the miscreants, for it is evident that more than one must have been engaged, used a crow-bar, and after wrenching off a shutter, broke a window, but apparently becoming scared at the noise of the falling glass, made off at once. The watchmen immediately went to the front of the shop, but the guilty persons had made good their escape. Fortunately nothing was taken, and the only loss sustained by Messrs. Falconer and Company was through the breaking of the plate-glass windows, measuring eight feet by three, and three-fifths of an inch thick, which is valued at \$80. It is surmised that the would-be thieves, seeing the trays of diamond jewellery in the window, during the day time, laid their plans accordingly, not knowing that these valuable goods are removed to the safes at night. The hole in the window was made exactly in front of the safe where a tray of diamond rings is exposed during business hours, and that was no doubt their intended booty. Messrs. Falconer and Company are to be congratulated on the narrow escape from what might have been a very heavy loss.

S. V. C. FIELD DAY.

MAJOR-GENERAL HATTON'S INSPECTION.

The S. V. C. spent Saturday afternoon in the field, or rather amongst the graves, sloughy paddy fields, and numerous creeks between Changwan and the Rifle Range, says the *N. C. D. News*. It had been arranged that before the inspection of the Corps by H. E. Major-General Villiers Hatton, C.B., certain manoeuvres should take place in this territory, the inspecting officer being thus better able to judge of the efficiency of the men.

The General idea was that an advanced guard of a force at Wosung, was moving on Shanghai, a portion of the Shanghai Garrison being encamped at the Rifle Range. The Special idea was—Red Force Scouts having reported that they are in touch with the enemy, the Officer Commanding the Advance Guard receives the following orders: At Changwan at 3.15 p.m.—Push on vigorously and if possible seize all the approaches commanding the enemy's camp. Blue Force. On the morning of the 1st April the Officer Commanding the camp at the Rifle Range receives the following orders: A hostile force is reported to have left Wosung. Take immediate steps to guard the railway and all approaches to your camp. Send for reinforcements if very hard pressed.

The operations were bounded on both sides, West by the Wosung and Shanghai Railway, which could be used. East, parallel from the railway, and one mile from it.

Major General Hatton, who was not mounted, watched the operations from the bank at the Rifle Range, while Major Chichester, Major Watson, and Major Dowdall were out in the field. The country was very difficult indeed, but the opinion was expressed that it was the most interesting, and especially that the officers were provided with an excellent map of the country, drawn by Capt. W. M. Dowdall, Engineer Staff Officer.

The umpires decided that the defence would have been able to hold their own, chiefly because of the difficulties of the country. It was exceedingly difficult to attack over such country, while the defence was comparatively easy. After the conclusion of the field the corps paraded near the camp, and the Major-General addressed the officers, whom he had drawn up in the centre. Each section of the corps presented a smart appearance, especially the Light Horse and Artillery. His Excellency in conversation expressed his admiration of the bearing and work of the Light Horsemen, and personally addressed two or three of the troops.

In his address to the officers Major-General Hatton said that on a day of inspection he always was much more pleased to see the troops in the field at work, even though they got dirty, than on a ceremonial parade. He was especially pleased with the way the officers had been carried out, and especially pleased to see that the attacking force worked so much more slowly than he was accustomed to see in volunteer forces. His Excellency pointed out details to the officers of several units, which he said they could bear in mind on future occasions and in the training of their companies. He thought the Artillery of the defence advanced "too far forward" and said that the position of artillery was farther behind the firing line, and did not close up to it. Also on the side of the defence he thought that the Mounted Infantry were not quite enterprising enough and should have pushed their scouts further out. He praised the Light Horse for their initiative in taking the bridge on the left of the defence, and said that he was pleased with the general cohesion of the attack.

Major-General Hatton previous to the fight carefully inspected the weapons of the Artillery and gave the opinion that the cartridges were too heavy for the ponies, and said he would make a strong recommendation for more modern guns with carriages to suit the ponies to be loaned the Volunteers by the British Government.

The following has been handed to Major Watson by Major-General Hatton for publication in S. V. C. orders.—Major-General Hatton was very pleased with the work he saw done by the Shanghai Volunteer Corps on Saturday. What little points he noticed for future correction he told the officers after the field day. The business-like turn-out, the keenness shown, and the quietness with which everything was carried out were very satisfactory, and he was particularly pleased with

The Hongkong Telegraph.

(ESTABLISHED 1881.)

NEW SERIES No 4817

晚四初月三年一十三緒光

SATURDAY, APRIL 8, 1905.

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YAKAO TAKAMICHI,
Manager.

Hongkong, 29th March, 1905. [20]

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Chief Manager.

Hongkong, 27th March, 1905. [22]

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Hongkong, 1st May, 1905. [23]

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Hongkong, 1st April, 1905. [24]

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THE Undersigned AGENTS of the above

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CURRENT RATES.

SIEMSEN & Co.,
Hankow, 28th March, 1905. [25]

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25, Des Voeux Road,
Hongkong, 18th February, 1905. [21]

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Hongkong, 19th May, 1901. [24]

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Hongkong, 28th March, 1905. [43]

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F. R. Summers.

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Hongkong, 8th April, 1905. [2]

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15, QUEEN'S ROAD CENTRAL,
Hongkong, 1st April 1905. [37]

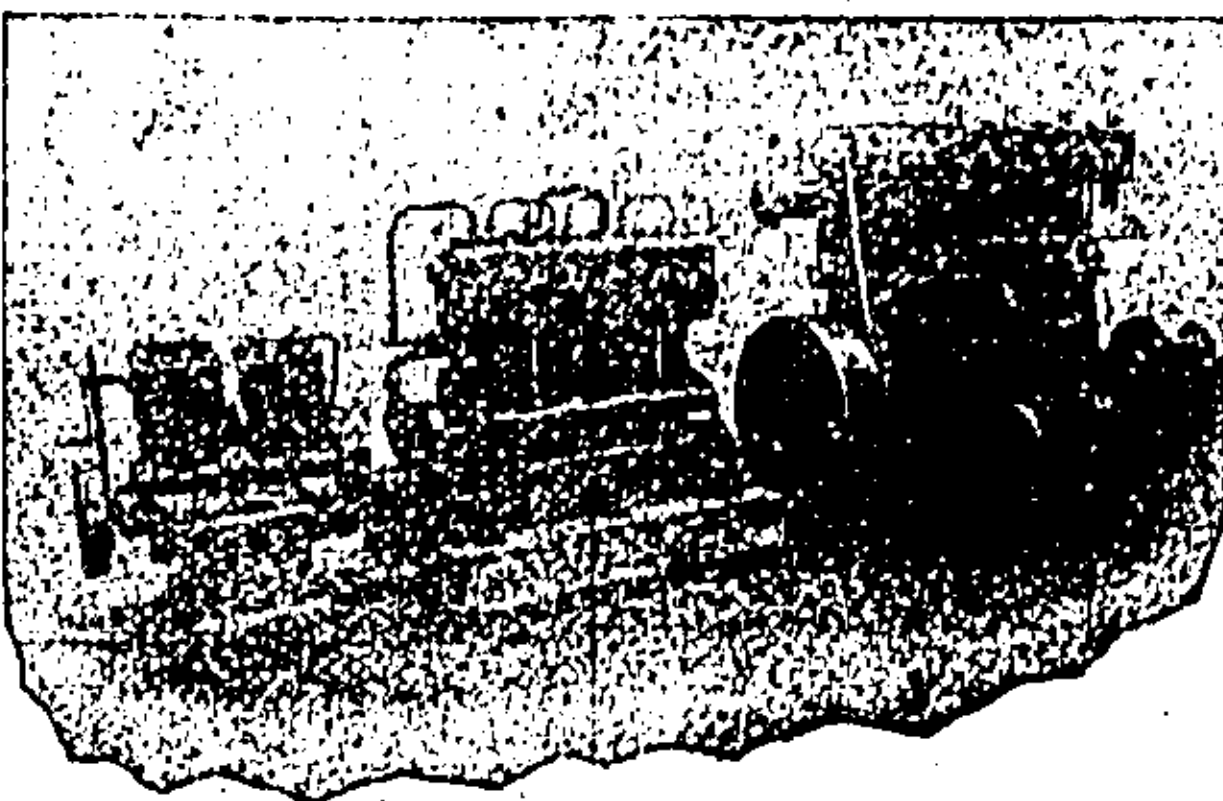
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Hongkong, 14th March, 1905. [36]

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CONNAUGHT HOUSE,
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TELEPHONE 256.

Hongkong, 30th March, 1905. [41]

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Hongkong, 7th February, 1905.

A. F. DAVIES,
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S. MINAMI, Manager, Hongkong. [38]

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 FARES:—Canton to Wuchow.....Single \$15.00. Return \$25.00.
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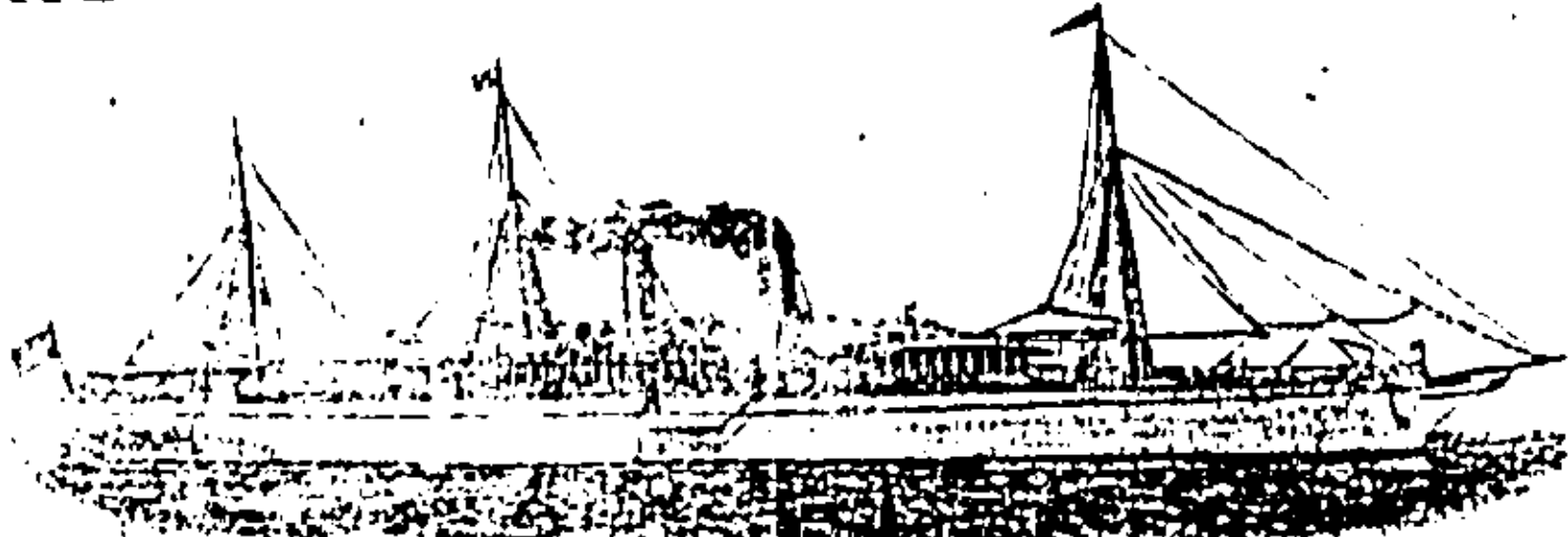
HONGKONG-WUCHOW LINE.

S.S. "LINTAN," Capt. B. Branch. S.S. "SANUI," Capt. H. Black.
 Departures from Hongkong to Wuchow about three times every week, calling at Kumchuk, Samshui, Shiu-Hing and Tak-Hing. Departures from Wuchow about three times every week calling at the same ports.
 FARES:—Hongkong to Wuchow Single \$17.50, Return \$30.00. Round trip tickets to Wuchow returning via Canton or vice versa \$36.00, available for one month. Round trips to and from Wuchow take from 5 to 7 days.

HONGKONG-KONGMOON LINE.

S.S. "TAK HING," Capt. R. Birss. S.S. "HONGKONG," Capt. Maxfield.
 Departures from Hongkong daily (Saturday excepted) at 7 P.M., calling at Kumchuk and Kongmoon. Returning daily (Monday excepted).
 FARES:—Hongkong to Kong Moon.....Single \$6.00
 Hongkong to Kumchuk.....Single \$7.00
 The above vessels have superior Saloon and Cabin accommodation and are lighted throughout by electricity. Meals charged extra.
 Further particulars may be obtained at the Office of the—
 HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.,
 18, Bank Buildings, Queen's Road Central, opposite the Hongkong Hotel
 Or of BUTTERFIELD & SWIRE,
 Agents, CHINA NAVIGATION CO., LTD.
 Hongkong, 31st March, 1905.

CANADIAN PACIFIC RAILWAY COY.'S ROYAL MAIL STEAMSHIP LINE.



THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA AND THE UNITED STATES.
 (CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, U.C.)
 SAYING 1 TO 7 DAYS ACROSS THE PACIFIC.
 PROPOSED SAILINGS FROM HONGKONG.—(SUBJECT TO ALTERATION).

R.M.S. "EMPERESS OF INDIA,"	6,000 Tons	WEDNESDAY, 19th April.
"TARTAR,"	4,425 "	WEDNESDAY, 26th April.
"EMPERESS OF JAPAN,"	6,000 "	WEDNESDAY, 10th May.
"ATHENIAN,"	2,440 "	WEDNESDAY, 24th May.
"EMPERESS OF CHINA,"	6,000 "	WEDNESDAY, 31st May.
"EMPERESS OF INDIA,"	6,000 "	WEDNESDAY, 21st June.

Hongkong to London, 1st Class.....£140. Via New York £62.
 Hongkong to London, Intermediate on Steamers, and 1st Class Rail.....£40. £43.

THE magnificent Twin-screw "EMPERESS" Steamships pass through the famous INLAND SEA OF JAPAN, and usually make the voyage YOKOHAMA TO VANCOUVER (U.C.) in 12 DAYS, and make connection with the PACIFIC OVERLAND TRAINS FROM THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE.

R.M.S. "TARTAR" and "ATHENIAN" carry "Intermediate" Passengers only at Intermediate rates, affording superior accommodation for that class.

Passengers booked through to all principal points and AROUND THE WORLD. SPECIAL RATES (first class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of Chinese and Japanese Governments.

For further information, apply to Messrs. H. B. B. & Co., 9, Pedder's Street.

Hongkong, 29th March, 1905.

HAMBURG-AMERIKA LINIE. OSTASIATISCHER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS; NORTH AND SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.
SUEVIA.....	HAVRE and HAMBURG. (Calling at SPOR, PENANG & COLOMBO).	10th April. Freight.
SILESIA.....	HAVRE, BREMEN and HAMBURG. (Calling at SPOR, PENANG & COLOMBO).	20th April. Freight and Passengers.
SERBIA.....	HAVRE and HAMBURG. (Calling at SPOR, PENANG & COLOMBO).	1st May. Freight.
SLAVONIA.....	HAVRE and HAMBURG. (Calling at SPOR, PENANG & COLOMBO).	2nd May. Freight and Passengers.
SEGOVIA.....	HAVRE and HAMBURG. (Calling at SPOR, PENANG & COLOMBO).	16th May. Freight.
SENEGAMBIA.....	HAVRE and HAMBURG. (Calling at SPOR, PENANG & COLOMBO).	30th May. Freight.
C. FERD. LAEISZ.....	HAVRE and HAMBURG. (Calling at SPOR, PENANG & COLOMBO).	13th June. Freight.
NUBIA.....	NEW YORK VIA SUEZ, with liberty to call at the Malabar coast.	25th May. Freight.

For further Particulars, apply to

HAMBURG-AMERIKA LINIE, HONGKONG OFFICE, No. 1, Queen's Buildings, 14

Hongkong, 4th April, 1905.

D. NOMA, TATTOOER, 60, QUEEN'S ROAD CENTRAL.

THE Public are informed that my Parlours are open from 9 A.M. all day. My 32 years' experience in TATTOOING is a guarantee of good work and prompt execution. My Colours are absolutely fast and perfectly harmless, and produce a charming effect not attained by any other, as their composition is only known to me. H. R. H. The Duke of York, and by H. I. H. The Emperor of Russia, both honoured me with their patronage, besides many others of High Rank. Prices Moderate and satisfaction guaranteed as attested by 3,700 Recommendations which I have received from all sources.
 Hongkong, 16th November, 1904.

Mails.

IMPERIAL GERMAN MAIL LINES.

NORDDEUTSCHER LLOYD, BREMEN.

EUROPEAN LINE.

STEAM FOR

SINGAPORE, PENANG, COLOMBO, ADEN, SUEZ, PORT SAID, NAPLES, GENOA, ANTWERP, BREMEN/HAMBURG;
 PORTS IN THE LEVANT, BLACK SEA AND BALTIC PORTS;
 ALSO

LONDON, NEW YORK, BOSTON, BALTIMORE, NEW ORLEANS, GALVESTON, AND SOUTH AMERICAN PORTS;
 Steamers will call at GIBRALTAR and SOUTHAMPTON to land Passengers and Luggage.

M.B.—Cargo can be taken on through Bills of Lading for the Principal Places in Russia.

PROPOSED SAILINGS FROM HONGKONG.

(SUBJECT TO ALTERATION.)

STEAMERS.	SAILING DATES.
PRINZ HEINRICH.....	WEDNESDAY, 12th April.
PRINZ EITEL FRIEDRICH.....	WEDNESDAY, 26th April.
PREUSSEN.....	WEDNESDAY, 10th May.
ROON.....	WEDNESDAY, 24th May.
DAYERN.....	WEDNESDAY, 7th June.
ZITEN.....	WEDNESDAY, 21st June.
GNISENAU.....	WEDNESDAY, 5th July.
SACHSEN.....	WEDNESDAY, 19th July.
SCHARNHORST.....	WEDNESDAY, 2nd August.
PRINZ HEINRICH.....	WEDNESDAY, 16th August.
PRINZ EITEL FRIEDRICH.....	WEDNESDAY, 30th August.

ON WEDNESDAY, the 12th day of April, 1905, at Noon, the Steamship "PRINZ HEINRICH" of the NORDDEUTSCHER LLOYD, Captain P. Grosch, with MAILS, PASSENGERS, SPECIE and CARGO, will leave this Port as above, Calling at NAPLES and GENOA.

Shipping Orders will be granted till NOON, on MONDAY, the 10th April, Cargo and Specie will be received on Board until 5 P.M., on TUESDAY, the 11th April, and Parcels will be received at the Agency's Office until NOON, on TUESDAY, the 11th April. Contents of Packages are required. No Parcel Receipts will be signed for less than \$2.50 and Parcels should not exceed Two Cubic Feet in Measurement.
 The Steamer has splendid Accommodation and carries a Doctor and Stewardsess. Linen can be washed on board.

JAPAN-CHINA-AUSTRALIA LINE, VIA NEW GUINEA.

STEAM FOR FRIEDRICH-WILHELMSHAFEN, HERBERTSHOEHE, MATUPI, BRISBANE, SYDNEY AND MELBOURNE.

PROPOSED SAILINGS FROM HONGKONG.

(Subject to alteration.)

STEAMERS.	TONS.	SAILING DATES.
PRINZ WALDEMAR.....	3,327	TUESDAY, 2nd May.
PRINZ SEGISMUND.....	3,302	TUESDAY, 30th May.
WILLEHAD.....	4,761	TUESDAY, 27th June.

ON TUESDAY, the 2nd May, 1905, at Noon, the Steamship PRINZ WALDEMAR, Captain Woltemas, with Mails, Passengers and Cargo, will leave this port as above. The steamer has splendid accommodation and carries a Doctor and a Stewardess. Linen can be washed on board.

SAILINGS OUTWARDS.

EUROPEAN & AUSTRALIAN SERVICE.

FOR	STEAMERS	ABOUT
KOBE & YOKOHAMA.....	PRINZ WALDEMAR.....	TUESDAY, 11th April.
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA.....	PREUSSEN.....	WEDNESDAY, 12th "
SHANGHAI, NAGASAKI, KOBE & YOKOHAMA.....	ROON.....	WEDNESDAY, 26th "

NORDDEUTSCHER LLOYD

For further Particulars, apply to

MELCHERS & CO., AGENTS.

Hongkong, 7th April, 1905.

Intimations.

HONGKONG HIGH-LEVEL TRAMWAYS COMPANY, LIMITED.

TIME TABLE.

WEEK DAYS.
7.00 a.m. to 7.30 a.m. Every 30 minutes.
7.30 a.m. to 8.00 a.m. Every 10 minutes.
8.00 a.m. to 8.30 a.m. Every 15 minutes.
8.30 a.m. to 9.00 a.m. Every 10 minutes.
9.00 a.m. to 11.00 a.m. Every 15 minutes.
11.30 a.m. to 12.45 p.m. Every 15 minutes.
12.45 p.m. to 1.15 p.m. Every 15 minutes.
1.15 p.m. to 1.45 p.m. Every 15 minutes.
1.45 p.m. to 2.15 p.m. Every 15 minutes.
2.15 p.m. to 3.00 p.m. Every 15 minutes.
3.00 p.m. to 3.30 p.m. Every 15 minutes.
3.30 p.m. to 8.00 p.m. Every 10 minutes.

8.45 p.m. and 9 p.m. 9.45 p.m. to 11.15 p.m. every half hour.

SUNDAYS.

8.00 a.m. to 9.00 a.m. Every 15 minutes.
9.00 a.m. to 9.30 a.m. Every 30 minutes.
9.30 a.m. to 10.30 a.m. Every 15 minutes.
10.30 a.m. to 11.00 a.m. Every 10 minutes.
12.00 Noon to 1.00 p.m. Every 10 minutes.
1.00 p.m. to 1.30 p.m. Every 15 minutes.
1.30 p.m. to 2.00 p.m. Every 15 minutes.
2.00 p.m. to 2.30 p.m. Every 15 minutes.
2.30 p.m. to 3.00 p.m. Every 15 minutes.
3.00 p.m. to 8.00 p.m. Every 10 minutes.

NIGHT CARS as on Week Days.

Extra cars at 11.30 and 11.45 p.m.
 SPECIAL CARS by Arrangement at the Company's Office, ALEXANDRA BUILDINGS, Des Voeux Road Central.

JOHN D. HUMPHREYS & SON, General Manager.
 Hongkong, 29th December, 1904.

WEISMANN, LTD.

(CAFE WEISMANN.)

THE place par excellence in Hongkong for Refreshments of all descriptions. Facing the Post Office, Queen's Road, Central.

Everything of the best, prepared and served under entirely European Management.

See our Grand Christmas Display. Cakes, Bonbons and Confectionery of all kinds made to customers' own order and design.

Send or Bring Your orders. We guarantee satisfaction.

The Weissmann Most Up-to-date Cafe in the Orient.
 Hongkong, 17th December, 1904.

F. BLACKHEAD & CO.,

SHIP-CHANDLERS, SAILMAKERS, COAL AND PROVISION MERCHANTS, NAVAL CONTRACTOR AND GENERAL COMMISSION AGENTS.

GROUND FLOOR, ST. GEORGE'S BUILDING, HONGKONG, SOAP AND SODA MANUFACTURERS.

SOLE AGENTS FOR HARTMANN'S RAHTJENS' GENUINE COMPOSITION RED HAND BRAND, HARTMANN'S GREY PAINT, DAIHLER'S PATENT MOTOR LAUNCHES.

SOLE AGENTS FOR FERGUSON'S SPECIAL-CREAM and P. & O. SPECIAL LIQUOR SCOTCH WHISKY, &c.

EVERY KIND OF SHIP'S STORES AND REQUISITES ALWAYS IN STOCK AT REASONABLE PRICES.

Hongkong, 7th March, 1905.

THE HONGKONG STUDIO, HIGHER CLASS PHOTOGRAPHER, 41 & 43, QUEEN'S ROAD CENTRAL, TOP FLOOR.

PORTRAITS, GROUPS and ENLARGING and COPYING in all Sizes. LARGE SELECTION OF VIEWS ALWAYS ON HAND.

PRICE VERY MODERATE. Hongkong, 15th September, 1903.

MEE CHEUNG, PHOTOGRAPHER, TOP FLOOR OF ICE HOUSE, IN Ice-House Road.

Now in a position, in his New and Commodious Premises, to execute, as heretofore, ALL PHOTOGRAPHIC ART PRACTICED in the Colony or in any part of the Far East.

GROUPS and VIEWS a speciality.
 Hongkong, 17th September, 1905.

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside, 514 ft. Width of entrance, top 95 ft.; bottom 75 ft. Water on blocks, 27.5 ft. Time to pump out, 4 hours.

No. 2 DOCK.

Length inside, 375 ft. Width of entrance, top 80.5 ft.; bottom 45.8 ft. Water on blocks, 26.5 ft. Time to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of Captains and Engineers is respectfully called to the advantages offered for Docking and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work, and a large stock of material is always at hand, (plates and angles all being tested by Lloyd's surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that of any port in the world.

Telephone: Works, No. 508; General, No. 370

Telegrams, "Dock, Yokohama," Codes A. I. and A. B. C. (4th).

Yokohama, May 11th, 1903.

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When you send your "boy" for

Fresh Australian Butter

See that he gets the "Princess" brand, the best made in Australia.

The wrapper of every pat, bears our name and address.

THE MUTUAL STORES,

GENERAL STOREKEEPERS.

HONGKONG AND CANTON.

Hongkong, 2nd February, 1905.

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C. W. MEAD, C.E., President and Shanghai Manager. N. M. HOLMES, C.E., Vice-President and Hongkong Manager. A. F. CARRICK, C.E., General Manager, Manila.

ORIENTAL CONSTRUCTION COMPANY, CONSULTING AND SUPERVISING ENGINEERS AND CONTRACTORS, HONGKONG, SHANGHAI AND MANILA.

Cable Address: WERRICK, HONGKONG.

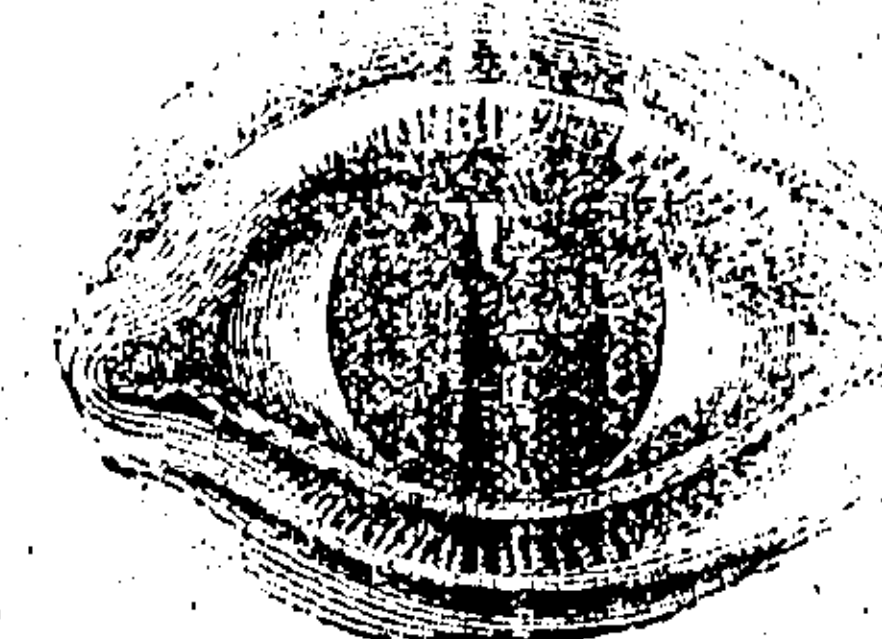
Railway Hydraulic Mining and Sanitary Engineering. A Speciality made of Reinforced Concrete and Concrete Piles. Examinations Surveys Reports and Estimates. On all Railway or Proposed Construction Works.

Hongkong, 2nd February, 1905.

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EYES

RIGHT!



N. LAZARUS, OPHTHALMIC OPTICIAN, 10, D'AGUILAR STREET, HONGKONG, (One Minute's Walk from the Post Office).

Will test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground. All kinds of Repairs. Spectacles for all requirements. Ask or write for Illustrated Booklet on "Defective Sight"—free. LONDON, CALCUTTA, SHANGHAI, 21, John Street, Bedford Row, W.C., 59, Bentinck Street, 566, Nanking Road, Hongkong, 24th March, 1904.

Hotels.

FOR HOTEL COMFORT AND THE BEST BILLIARDS

GO TO THE KOWLOON HOTEL. KOWLOON. J. W. OSBORNE, Proprietor and Manager.

HOTEL CRAIGIEBURN, PRINCE'S GAP, THE PEAK, near the TRAM TERMINUS, Tel. 86.

For Terms, &c., apply to the MANAGER.

Hongkong, 2nd July, 1904.

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OCCIDENTAL HOTEL.

EXCELLENT CUISINE.

MODERATE PRICES.

ELECTRIC FANS

TO ORDER IN

EVERY ROOM.

EUROPEAN MANAGEMENT.

ELGIN ROAD, KOWLOON.

Hongkong, 19th May, 1904.

NOTICE TO SHIPPERS.

THE NIPPON YUSEN KAISHA are prepared, during suspension of their Trans-Pacific Service and until further notice, to BOOK CARGO and ISSUE BILLS OF LADING to SEATTLE, WASH., VICTORIA, B.C. and PACIFIC COAST PORTS, also to OVERLAND POINTS in the UNITED STATES and CANADA in connection with the GREAT NORTHERN RAILWAY FROM SEATTLE, as hitherto, by the Steamers of the NORTHERN PACIFIC S. S. Co., BOSTON STEAMSHIP and TOWBOAT CO., OCEAN S. S. Co. and CHINA MUTUAL S. S. Co. For further Particulars, apply at the Company's Local Branch Office in PRINCE'S BUILDINGS, First Floor, Chater Road.

A. S. MIHARA, Manager.
 Hongkong, 27th March, 1905.

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Intimations.

WM. POWELL,
LIMITED.

**LADIES' - -
DEPARTMENT,**
"ALEXANDRA
BUILDINGS,"
Des Vaux Road.

**DRESS-
MAKING!
DRESS-
MAKING!
DRESS-
MAKING!**

All orders turned out in
First-class Style.

The latest Fashions from
the three Cities of the
world: London, Paris,
and New York, arrive
weekly.

Cut and Fit Guaranteed.

**NEW GOODS
NOW ON SHOW.**

**PRETTY
BLOUSES.
FASHIONABLE
RAINCOATS.
DAINTY
RIBBONS.
CHIFFONS
AND LACES.**

A Splendid Stock of
**LOVELY
MUSLINS**

at very reasonable prices,
and a large range of
every known wash-
ing fabric for summer
dresses.

INSPECTION INVITED.

Wm. POWELL, Ltd.
HONGKONG.

Hongkong, 21st April, 1905.

Intimations.

FUNDING IN HONOUR.

No doubt you have seen in the papers such
announcements as this—concerning some
medicine or other. "If, on trial, you write that
this medicine has done you no good we will
refund your money." Now, we have never had
reason to speak in that way concerning the
remedy named in this article. In a trade
extending throughout the world, nobody has
ever complained that our medicine has failed,
or asked for the return of his money. The
public never grumbles at honestly and skillfully
made bread, or at a medicine which really and
actually does what it was made to do. The
foundations of

WAMPOLE'S PREPARATION
are laid in sincerity and honour, the knowledge
of which on the part of the people explains its
popularity and success. There is nothing to
disguise or conceal. It was not dreamed out
or discovered by accident; it was studied out,
on the solid principles of applied medical
science. It is palatable as honey and contains
all the nutritive and curative properties of Pure
Cod Liver Oil, extracted by us from fresh cod
livers, combined with the Compound Syrup of
Hypophosphites and the Extracts of Malt and
Wild Cherry. This remedy is praised by all
who have employed it in any of the diseases it
is recommended to relieve and cure, and is
effective from the first dose. In Anemia,
Scrofula, Nervous and General Debility, In-
fluenza, La Grippe, and Throat and Lung
Troubles, it is a specific. It is precisely what
it is said to be, and has won the confidence of
the public on that basis. You may resort to it
with a faith and hope that arise from the history
of what it has done for others. Dr. Thos. Hun-
stucky says: "The continued use of it in my
practice, convinces me that it is the most
palatable, least nauseating, and best prepara-
tion now on the market." One bottle proves
its intrinsic value. "You cannot be disap-
pointed in it." Sold by chemists throughout
the world.



A CONSTANT SUPPLY OF WATER
TO THE HILL DISTRICT has now been
Resumed.

Temporary interruptions may occur on
account of sundry work connected with the
completion of the new pumping engine and
main, but these are not likely to be serious.

W. CHATHAM,
Water Authority.
Hongkong, 5th April, 1905. [447]

EMPLOYE DE COMMERCE, âgé de 29 ans,
de nationalité Suisse, ayant déjà occupé
d'importantes fonctions dans des maisons
commerciales, connaît à fond le comptabilité en partie
double, parlant couramment le Français, l'Alle-
mand, le Hollandais, l'Italien et l'Anglais,
désirent une situation dans l'une des villes de
la côte de Chine.

Très bonnes références—Appointements: de
5 à 6,000 dollars par an. Ecrire aux initiales
L. V. au Journal "l'Opinion" de Saigon.
Saigon, le 2 Mars, 1905. [332]

A BROKEN-DOWN SYSTEM.

This is a condition of affairs which doctors
give many names, but which few of them really
understand. It is simply weakness—a broken-down
system, as we call it. The system is broken down,
no matter what may be its cause (for they are al-
most numberless), its symptoms are much the same:
the more prominent being depression, sense of
prostration, loss of energy, depression of spirits and
want of energy for all the ordinary affairs of life.
None of these is a disease, but all such
cases are *characterized by weakness*.

VITAL STRENGTH & ENERGY

to throw off these morbid feelings, and experience
proven that as night succeeds the day, this may be
more certainly secured by a course of the cele-
brated *REPARATION*.

THE RAPID NO. 3

than any other known combination. So surely
as it is taken in accordance with the printed
directions accompanying it, will the patient
be restored.

THE EXPIRING LAMP OF LIFE

is a condition of affairs which doctors
give many names, but which few of them really
understand. It is simply weakness—a broken-down
system, as we call it. The system is broken down,
no matter what may be its cause (for they are al-
most numberless), its symptoms are much the same:
the more prominent being depression, sense of
prostration, loss of energy, depression of spirits and
want of energy for all the ordinary affairs of life.
None of these is a disease, but all such
cases are *characterized by weakness*.

REPARATION

is a condition of affairs which doctors
give many names, but which few of them really
understand. It is simply weakness—a broken-down
system, as we call it. The system is broken down,
no matter what may be its cause (for they are al-
most numberless), its symptoms are much the same:
the more prominent being depression, sense of
prostration, loss of energy, depression of spirits and
want of energy for all the ordinary affairs of life.
None of these is a disease, but all such
cases are *characterized by weakness*.

Sold by **A. S. WATSON & Co., Ltd.**,
Hongkong, China and Manila.

A FOOK & Co.,

12, Pottinger Street, Central.

GENERAL STOREKEEPERS, SHIP CHANDLERS
AND COMPRADORES, COAL MERCHANTS
AND STEVEDORES OF SIXTY
YEARS STANDING.

ALL kinds of Provisions, Coal, Water and
Ballast supply from alongside at the
shortest notice and with all possible dispatch.
Moderate terms.

Orders solicited.
Hongkong, 23rd February, 1905. [62]

AN APPEAL.

**THE SUPERIORESS OF THE ITALIAN
CONVENT, CAINE ROAD**, begs most
respectfully to **APPEAL** to the Residents of
Hongkong and the Coast Ports, for their kind
patronage and support, and desires to state that
she will be pleased to receive orders for all kinds
of **NEEDLE WORK**.

Gentlemen's Shirts made to order, and Cuffs
and Collars renewed on old ones.

Ladies and Children's Under-clothing, Em-
broidered Dresses, and all kinds of Embroidery,
Materials can be supplied, if required.

The Superioress will also be most grateful
for any **PAPER**, or old **ENVELOPES** to be made
into Books for the Children of the Poor Schools,
who are taught by the Sisters.

Hongkong, 29th April 1905.

SOME HORRORS OF THE
BATTLEFIELD.

THE CARNAGE ON THE RUSSIAN LEFT.

A Russian correspondent at General Ren-
nenkampff's headquarters, telegraphing on the
night of March 5th via Mukden, presents a
dreadful picture of the sufferings of the wound-
ed leaving the battlefield. On the day the
Russian left had been advanced slightly, and
several Japanese trenches had been carried at
the point of the bayonet, according to the cor-
respondent, who was evidently unaware that
the Russians were already experiencing a
serious reverse on their right. The corres-
pondent says:—

Saturday afternoon and night (4th) were
comparatively quiet, there being only an oc-
casional scattering of artillery firing in progress.
The rest is very welcome to the soldiers of this
division, who have repulsed 120 attacks within
the fortnight, and who have been engaged in
continual fighting during that length of time.
The Russian artillery forces and the Japan-
ese guns have been changing ground continu-
ously.

The road northward is crowded, as far as
the eye can reach, by a continuous file of two-
wheeled Chinese carts full of Russian wound-
ed, the best testimony of the valour with which
the army of the east, fighting continuously for
a fortnight, has defended every inch of the
ground over which it has been compelled by
superior numbers to retire. Each cart bears
from three to five wounded men, whose ex-
haustion is almost too utter for them to feel
pain. Scarcely a groan or cry is heard—not
even the moans of the dying—only the dismal
creak of the rude wheels and the thud of the
ponies' hoofs are audible.

Most of the wounded have their heads cover-
ed with Chinese blankets or dirty coats stiff
with congealed blood, hiding wan and dirty
faces, distorted with pain, unken eyes and ex-
panded nostrils. Here and there is seen a cart
with two wounded men between whom is a
corpse, with every joint pounds against the
hapless living comrades of the man on
whose face death had sealed the distortion of
unbearable agony.

The valley front of the Russian position has
become a valley of death. Corpses strewn the
debatable ground, from which neither side can
remove its dead. Again and again the Japan-
ese charged down the slope and the hill.
Again and again the Russians counter-
attacked, trying to gain possession of the "hill
with the tower." No quarter was asked for
or given by either side. The enemy ceased
only in death.

Here sits a Japanese upon a stone, a mo-
ment's pause for rest having been stretched
out into eternity. There lie two foes with
bayonets sheathed in each other's breasts.
Everywhere corpses—corpses—corpses! For
two days the Russians had been concentrating
a heavy artillery fire on "the hill with the
tower," stopping the Japanese sapper work.
At 2 o'clock in the morning yesterday (4th) the
Russian skirmishers heard a noise at "the
hill with the tower." Creeping forward they
discovered that the Japanese were heaping up
corpses as defences. The Russian field bat-
teries immediately opened fire and forced a
cessation of the work.

At dawn yesterday the Japanese attacked
the Russian positions near Oufeneppa. The
attackers were scarcely recognizable as valiant
Japanese, so mechanically did they move for-
ward, and with undying persistence, attack,
only to be thrown back. They repeated this at
10 in the morning after a preparatory artillery
bombardment, and reached the Russian trench-
es, where a bayonet fight ensued. At the
crucial moment General Aleff, commanding
the vanguard, arrived on the scene with two
companies and turned the scale against the
Japanese. Among the wounded was Lieu-
tenant-Colonel Horstinsky of the General Staff,
who, nevertheless, remained at the front. To-
wards evening the fight slackened.

The Japanese employed an ingenious scheme
to deceive the Russian artillery, whose shells,
though having the ranges, appeared to be
exploding in the wrong place. The officers
were about to resort to experimental firing
when the skirmishers reported that the Japan-
ese were exploding small mines and even
throwing dirt in the air with spades to effect a
deception.

COMMERCIAL

WEEKLY SHARE REPORT.

Messrs. Benjamin, Kelly & Fotts, in their
report of 7th inst., write:—

There has been a fair amount of business
done during the week under review; but, apart
from the sharp advance in Hongkong and
Shanghai Banks, there is no material change
in the local market. In Shanghai stocks,
Farnham-Boyd and Hongkew Wharfs have
experienced a further substantial rise, while
Langkats, on the other hand, show a heavy
decline in the previous quotation.

The China Borneo Company, Limited, has
advertised its second yearly meeting for the
15th inst., till which date the transfer books are
closed.

Banks.—Hongkong and Shanghai Banks
have still further improved from \$760 to \$775,
with fair sales at intermediate rates. The
London quotation has gone up to £80. Nation-
als are unchanged.

Marine Insurances.—China Traders have
been sold at \$58. Cantons are firmer at \$285,
and Unions can be obtained at \$700. Yang-
tzes have advanced to \$170, and are wanted at
the rate.

Fire Insurances.—The market remains quiet
for both stocks. Hongkong Fires have declined
to \$807, and China Fires are still obtainable
at \$86.

Shipping.—Hongkong, Canton and Macao
Steamboats have no business at \$20. Ind-
China continue in demand at \$20. Sales
have been effected of Douglas Steamships at \$35
and China and Manilas at \$21. Star Ferry
(old issue) continue firm at \$37, while the new
shares have hardened and are required for
at \$28. Shell Transports are steady at 21/-
Shanghai Tugs are wanted at \$1. 5/- (ordinary)
and \$1. 4/- (preference).

Refineries.—China Sugars have been placed
at the improved rate of \$225. Lurons are
quoted at \$27, and Perak Sugars have risen to
\$1. 5/- at which rate shares are wanted in
Shanghai.

Mining.—Chinese Engineerings have changed
hands at \$1. 78. Raubs are asked for at \$4.
Private advices from Singapore state that the
crushing for the past 4 week yielded 675
ounces smelted gold from 4,700 tons stone.

Docks, Wharfs and Godowns.—Hongkong
and Whampoa Docks have receded to \$20.
Farnham have further appreciated and busi-

ness has been transacted at \$1. 160. Hong-
kong and Kowloon Wharfs have changed
hands at \$107. A further rise in Shanghai and
Hongkew Wharfs of \$1. 173 has taken place,
and shares have been disposed of at \$1. 177.
Cop. Fenwick have been done at \$56. New
Amoy Docks are out of favour at \$24.

Land, Hotels and Buildings.—Hongkong
Lands remain steady and have found buyers at
\$128. Shanghai Lands have been booked at
\$1. 115. Hongkong Hotels are still in
demand at \$12. 21. Humphreys' Estates have
been dealt in at \$12. 15, \$12. 25 and \$12. 35,
closing in further request at the latter rate.

Cotton Mills have hardened all round.
Ewos have been bought at \$1. 32 and more
shares are required for Lau-Kung-Mows
have improved to \$1. 35, and Internationals
are in demand at \$1. 30. Hongkong Cottons
can be placed at \$16.

Miscellaneous.—Green Island Cements have
been the medium of a fair business at \$7 and
\$17 for the old and the new shares respectively.
A. S. Watsons have inquiries at \$124. Dairy
Farms have buyers at \$141. Electrics have
also advanced and transactions have taken
place at \$17 for the old, and \$11 for the new
shares. China Provident have found investors
at \$84. Hall and Holts have been done at \$24
and \$15. Langkats experienced a heavy
decline and dropped to \$1. 227, but towards
the close the market has rapidly recovered and
shares have been purchased at \$1. 237 at
which rate buyers prevail.

YARN MARKET.

In their report, dated 7th instant, Messrs.
Cawajee Paltanee and Co. write:—Our last
was dated the 1. 1th ultimo per s.s. *Malta* since
when a good country demand has been ex-
perienced in this market, and a fairly large busi-
ness has been put through, mostly in superior
desirable chops of 10s. and 20s. at an appre-
ciation of \$1 to \$2 per bale. Very little has
been done in medium and common threads and
rates are unaltered. Holders have now come
down in their ideas of value and are anxious to
meet buyers to a reasonable extent if any large
quantity could be placed; but dealers are by no
means inclined to increase their holdings or
interest unless under country orders and are
only buying for immediate wants. Clearances
from first hand have been satisfactory and the
market closes steady. No. 68. continue out-
demand. Nos. 10s. and 20s. Considerable set-
tlements have been made in these counts, rate as
above reported, showing an advance of \$1 to \$2
per bale. Nos. 12s. and 16s. A fair business
has been done at unchanged rates. Sales
during the past fortnight comprise of about 150
bales of No. 68, 1,750 bales of No. 10s. 1,525
bales of No. 12s. 450 bales of No. 16s. and
1,500 bales of No. 20s; in all about 4,175 bales.
Arrivals per steamers *Simla*, *Gregory*, *Apar*,
Lajang and *Capri* of about 12,849 bales.
Shipment to Shanghai and Northern Ports
about 6,000 bales. The unsold stock is esti-
mated at about 38,000 bales.

Local Yarn.—No business is reported.
Japanese Yarn.—About 300 bales No. 20s.
changed hands at \$1. 50 to \$1. 52 per bale.
Exchange.—We quote to-day on India at
Rs. 136 1/2 per cent. London at 11. 9. 13/16d. = \$.

THE FORTNIGHTLY REPORT.

Indian Yarn.—Since our last report dated
24th ultimo, not much business in Indian yarn
has been reported in our market. In response
to a demand for Nos. 10s. and 20s. of some of
the well-known spinners from the interior,
some business has been done at an advanced
rate of \$1 to \$2 per bale. Other chops not be-
ing in much demand, some limited settlements
have taken place at the last mail's quotations.
Buyers confine their operations to immediate
requirements only. The market closes quiet
but steady. Sales are reported of about 4,100.
Shipments to Shanghai and coast ports of about
3,500. Unsold stock is estimated at about
40,700 bales. Arrivals 12,600 bales.

Japanese Yarn.—Only one spinning has
changed hands at an advanced rate of \$1 to
\$2 per bale. Sales 300 bales at \$1. 50 to \$1. 52
per bale.

Local Yarn.—No business reported.
Raw Cotton.—As reported in our last,
the market for cotton has continued quiet and
the chief reasons being the very low offers
made by purchasers as low as \$2 per picul
under the Indian price which deters holders
from selling. Stock 6,700 bales. Quotations
are \$19 to \$21.

China Ind.—Market continues dull and no
business is reported. Stock of about 400 bales.
Quotations are \$23 to \$25.

Malwa Opium.—Sales are reported of about
New 38 chests at \$1,140 to \$1,160 per picul.
Old 17 chests at \$1,200 to \$1,230 per picul.
Older 5 chests at \$1,250 to \$1,280 per picul. Stock
1,025 chests. Uncleared stock 415 chests.

Patna Opium.—Sales are reported of about
725 chests at \$1,115 to \$1,145 per chest. Stock
3,264 chests. Uncleared stock 190 chests.

Benares Opium.—Sales are reported of about
287 chests at \$1,055 to \$1,085 per chest. Stock
1,200 chests. Uncleared stock 437 chests.

Persian Opium.—Sales are reported of about
50 chests at \$910 to \$950. Stock 2,740 chests.

Exchange.—We quote to-day: On India at
Rs. 135 1/2 and Rs. 136 1/2 (prev.) London T.T.
sh. 1/5 13/16d and sh. 1/10d. (prev.)

Camphor (Chinese) \$135. Camphor (For-
mosa) \$140. Cloves \$17 1/2. Ivory \$500/750.
Beans \$3/4. Rosa Oil \$60/170. Cassia Oil
\$150/170. Camphor oil \$20/25.

TO-DAY'S EXCHANGE.

Selling.

London—Bank T.T. 1/9 1/16
Do. demand 1/9 15/16
Do. 4 months' sight 1/10 1/16
France—Bank T.T. 2/20
America—Bank T.T. 44 1/2
Germany—Bank T.T. 1/8 1/2
India T.T. 1/30
Shanghai—Bank T.T. 1/30 1/2
Japan—Bank T.T. 8 1/2
Java—Bank T.T. 109 1/2

Buying.

4 months' sight L/C 1/10 3/16
6 months' sight L/C 1/10 5/16
30 days' sight San Francisco & New York 45 1/2
4 months' sight do. 45 1/2
30 days' sight Sydney and Melbourne 1/10 7/16
4 months' sight France 2/30
6 months' sight do. 2/34 1/2
3 months' sight Germany 1/30 1/2
3 months' sight Japan 25 7/16
Bank of England rate 2 1/2

OPIMUM QUOTATIONS.

To-day's quotations are as follows:—

Malwa New @ 1,190
" Old @ 1,160
" Older @ 1,250
" Oldest @ 1,340

Patna New @ 1,145
Benares New @ 1,085
Persian (Paper) @ 750/910

Auction.

PUBLIC AUCTION.

THE Undersigned have received instructions
from FUNG WA CHUEN, Esq., to sell by
PUBLIC AUCTION,

ON
WEDNESDAY AND THURSDAY,
the 12th and 13th April, 1905, commencing
each day at 2 P.M., within his residence,
"Burnside," Robinson Road,

THE RESIDUE OF HIS
VALUABLE
HOUSEHOLD FURNITURE
THEREIN CONTAINED,

Comprising:—
SILK-COVERED SADDLE BACK
DRAWING ROOM SUITE (American make),
MOROCCO-COVERED DINING ROOM
SUITE, TEAKWOOD EXTENSION DIN-
ING TABLE, IMPERIAL DINNER SER-
VICE, SILVERWARE, CANTON CARVED
BLACKWOOD DOUBLE BEDSTEAD,
FLOWER AND CURIO STANDS, SIDE
TABLES, SOFAS, CHAIRS, JADESTONE
PLATES and ORNAMENTS, OLD PEKIN
CLOISONNE WARE, DOUBLE BRASS
BEDSTEAD, MARBLE-TOP WASH-
STANDS, &c., &c., &c.

ALSO
A Large Assortment of Valuable
CHINA WARE.

Particulars as per Catalogues, which will be
issued on Monday, the 10th instant.
On view on Tuesday, the 11th instant.

TERMS:—As usual.

HUGHES & HOUGH,
Auctioneers.
Hongkong, 7th April, 1905. [451]

Notice of Firm.

NOTICE.

WE have this day been appointed AGENTS
in this Colony of the "AGENCIA DO
BANCO NACIONAL ULTRAMARINO, MACAU,"

ROZARIO & Co.,
47, Wyndham Street.
Hongkong, 1st April, 1905. [444]

Intimations.

S. MOUTRIE & CO., LD.,
PIANO AND ORGAN
MANUFACTURERS.

14, QUEEN'S ROAD, FIRST FLOOR.

HAVE just received a shipment of second
hand Pianos from \$200 upwards, and a
written guarantee for a test period of TWO
Years given for each instrument.

A large consignment of records at the low
figure at \$1.80 each, 5% on wholesale orders.

The largest and most varied Stock of Music
in China. Inspection solicited. Our work-
men are experienced men.

WE DEFTY COMPETITION.
INSPECTION INVITED.
Hongkong, 14th March, 1905. [365]

THE WISE MAN
BUYS A "SINGER," IT'S TRUE
ECONOMY.

5 YEARS' GUARANTEE;
FREE INSTRUCTION;
EASY PAYMENTS.
It's something you need.

SHOW-ROOMS:—1, WYNDHAM STREET.
Hongkong, 25th March, 1905. [48]

LEVY HERMANOS.
JEWELLERS AND WATCHMAKERS.

EASTMAN'S
KODAKS AND FILMS.

Sole Agents for "OMEGA" WATCHES
"OMEGA" is the best, "THREE YEARS"
guarantee given to every purchaser.

1, QUEEN'S ROAD,
Watson's Building.

**SAVARESS'S
SANDAL
CAPSULES**

Efficient because absolutely pure
English Oil, Not made of gelatin
Full directions. All Chemists.

THE Public are hereby informed that no
change has been made in the Rates of
Subscription to the *Hongkong Telegraph* and
they are warned against paying more than
THEY OWE (10c) per Single Copy.

THE MANAGER,
Hongkong Telegraph Co., Ltd.
Hongkong, 30th September, 1905.

Intimations.

CHINA COMMERCIAL S. S. CO.

WANTED.

SURGEON for the S.S. "KENSINGTON"
for a voyage to MEXICO.

J. S. VAN BUREN,
Superintendent.
Hongkong, 6th April, 1905. [450]

WANTED.

AN EXPERT TYPEWRITER. Good
Salary to a Quick Worker.
JOHNSON, STOKES and MASTER.
Hongkong, 31st March, 1905. [450]

THE DAWD RAZOR
WEIGHT LESS THAN A POUND

THIS DWARF RAZOR has superseded
the old fashioned clumsy Razor and by
its use Shaving becomes a pleasure. It is
manufactured in Sheffield, England, from a
special amalgam of steel which makes imita-
tion impossible, and in consequence it enjoys
the largest sale of any Razor in the World.
Thousands of Testimonials testify that the
little "DWARF" is the finest shaving implement
ever produced.

Will be mailed to any address on receipt of
the price (\$2), post free.

To be obtained from THE MUTUAL STORES,
WATKINS, LIMITED, and all first-class stores
in the Colony.

Sole Agents for Far East, HOWARD & Co.,
29, Des Vaux Road, Central, Hongkong.
Agents wanted in every port.

For particulars and terms, apply to—
HOWARD & Co.
Hongkong

Intimations.

A. S. WATSON & CO.,
LIMITED.

ESTABLISHED A.D.
1841.

**WINE AND SPIRIT
MERCHANTS.**

ALEXANDRA BUILDINGS.

**WATSON'S
CELEBRATED**

E

BLEND

A WHISKY

OF

**GREAT AGE
MATURE,**

MELLOW

AND

FINE FLAVOUR.

A Blend of the Finest Pure Malt

Whiskies Distilled in Scotland.

ALEXANDRA BUILDINGS

A. S. WATSON & CO.,
LIMITED.

Hongkong, 1st April, 1905.

[32]

Gregory

WINE

AND

SPIRIT MERCHANTS,

HONGKONG.

34, QUEEN'S ROAD CENTRAL,

FIRST FLOOR.

(Wm. Powell & Co.'s old premises).

Per dozen.

Export Brewery Pilsener Beer, bottles \$3.50

" " pints 2.50

Crown Label Pilsener Beer, bottles 3.25

" " pints 2.40

N.B.—All our Wines and Spirits are bottled at

home, thereby ensuring to our Customers

all the advantages accruing from bottling

done at home under the direct supervision

of the Growers and Distillers as compared

to bottling done in China by Chinamen

at the service of European Firms.

Hongkong, 30th December, 1904.

[33—P]

The Hongkong Telegraph

HONGKONG, SATURDAY, APRIL 8, 1905.

CHINESE MEDICAL
PRACTITIONERS.

A curious complaint with reference to the practising of Chinese graduates in medicine is voiced by a writer in the *Malay Times*, Singapore. The letter, which is evidently written by a medical practitioner, or at least by one who is associated with the profession, raises the point that Chinese, who have been educated in the East and sent to England for instruction in medicine, should not be allowed to compete with those who have paid for their schooling and come to the East in order that they may give all and sundry the benefit of their knowledge. The writer says: "It should not be forgotten that most of the Chinese medical men who are practising the healing art according to western methods, are fully trained and the very reverse of unpractised. But those by whom they were trained, to whose learning and skill they owe their knowledge, never anticipated that their pupils would find their way to British Colonies to come into competition with those whose skill was obtained at enormous cost in the Universities and Colleges of Britain. They were trained free of cost to themselves in order that they might be enabled to meet the needs of their countrymen in the towns and villages of China. By coming here they have overstepped the boundaries of honour, and this proves they have forgotten or have never known that unwritten code which medical men hold dearer than life itself, and whose existence safeguards the public weal." The argument that a Chinaman who by his mental capacity, industry and perseverance has won a Government scholarship entitling him to free education in the universities at home, should be debarred from practising in the land where he was born and among his own people is utterly indefensible. Why he should be required to emigrate to the wilds of China when all his kith and kin are in the Straits, or it may be in Hongkong, could only be suggested by one who, finding himself in the rack at home, has come to the East, only to find that his practice is as scarce as ever and his services rejected by the ignorant patients. If a man has had to pay for every jot and tittle of his university career, that only goes to prove that he has been either too lazy to work for a scholarship or not clever enough to win one. The Chinaman who has won his spurs in the East, and proved his ability in the West by taking his degrees, is infinitely the better man. If Singapore is over-manned with medical men it only remains for the unemployed to go elsewhere, but why the clever Chinaman should be sent away does not appear at all clear. Of course, the letter may attract attention as the *obiter dicta* of some misanthropical medical man, but it is not likely to achieve the end desired by the author.

A ROYAL BIRTHDAY.

King Christian IX., who keeps yet another birthday to-day, must be the doyen of monarchs on the active list, and the oldest living descendant of George II. Eighty-seven fairly eventful years have passed since he was born, on an 8th of April, at Gottorp, in Schleswig, with no particular prospect of ever filling a throne. Indeed, he never would, in the usual course of things, have filled one, had the views of his predecessor, Frederick VII., on the subject of matrimony been less peculiar. That monarch found it convenient to separate from both his wives, and there had to be the London Protocol of 1832, and a Danish Law of Succession of 1853, to settle the devolution of the Crown. That did not get upon King Christian's head till his daughter had been Princess of Wales for the best part of a year. Now, the father of the Queen-Consort of England is the best connected monarch of his day. His first son, the Royal Prince, married the Princess Royal of Sweden, and the son of that marriage, Prince Charles, is the son-in-law of King Edward, and has made two Royal grandfathers and a Royal great-grandfather. King Christian's second son is King George I. of Greece, and the husband of the Russian Grand-Duchess Olga. Queen Alexandra's next sister is the Dowager Empress of Russia, and their younger sister, the Princess Thyra, is Duchess of Cumberland. And their youngest brother, Prince Waldemar, is the husband of the Princess Marie of Orleans. Thus will it be seen that to-day a large circle of royal relatives will congratulate the aged King on the attainment of his eighty-seventh birthday. For the last seven years the anniversary of his birth has been celebrated in a very restricted manner on account of his Majesty's health, but this year it looks as though there will be a return to a fuller and more public celebration. It is to be made the occasion of a great royal gathering at Copenhagen where Queen Alexandra, Princess Maude, Prince Charles, and the Crown Prince of Germany were among those expected to meet and from whom the aged King would receive first greetings of congratulation.

SHIPPING PROSPECTS.

Our attention has been directed to some comments which appear in Messrs. Lamke and Rogge's Circular of this morning's date, animadverting on the subject of shipping prospects for the year as summarised in an interview we were courteously accorded the other day by Mr. E. C. Ray, the well-known ship-broker in the Colony. By the kindness of Messrs. Lamke and Rogge we are supplied forthrightly with a copy of their excellent review of the freight market for the preceding fortnight. By an arrangement which postpones the publication of the review until the day following its receipt we are unable to give *in extenso* the contents of the Circular in the present issue, but we think the courtesy will be conceded to us of reproducing to-day the two paragraphs dealing with our representative's summary which appeared in this journal on the 4th inst. The paragraphs in question are in the following terms:—

"Anent shipping prospects for the year, it may not be out of place to say—since a local paper recently in a lengthy paragraph entertained extremely pessimistic views on the subject—that, at this time of the year, it is absolutely impossible to form such a definite opinion on the future."

"Both Southern and Northern seasons have, as it were, only just opened and as matters stand just now, the future position of the freight market in a great measure depends upon further developments, as far as hostilities are concerned. But even should peace be declared at an earlier date than generally anticipated, it is not likely that, at least for a long time to come, it will mean a severe blow to shipping, as a great deal of tonnage will be required before things are set straight again. As a matter of fact, most of the big Japanese shipping concerns are still going on chartering, both here and in the North at fair rates and not for short periods only. The six steamers chartered on 'time' basis, and embodied in to-day's list, are exclusively for Japanese account, and it is quite on the cards that more tonnage will be wanted ere long."

Few perhaps in the Colony entertain greater satisfaction than we do in the announcement that the possibilities of the shipping trade within the next few months of the year may be attended with results, if not wholly, at least about as gratifying as those of the year which brought in such handsome profits to shipowners and others interested in this branch of business in Hongkong. It is, therefore, with all the greater pleasure that we give prominence to Messrs. Lamke and Rogge's criticisms, to which, no doubt, great importance will be attached owing to the special position the firm enjoy of being able to gauge with sufficient accuracy the probable trend of shipping affairs in the immediate and more remote future. If the review had been more closely scrutinized however, it would have been discovered that the "extremely pessimistic views" attributed to this journal need, perhaps, to be qualified by the statement that the accuracy of the forecast would be verified except in certain contingencies which, happily, cannot be counted on with any degree of certainty. The opinion was expressed that, with the restoration of peace, there would be a plethora of foreign shipping ready and willing to accept cheap freights in these waters. The large amount of tonnage sent out by Norwegian owners, principally in order to meet the demand for steam coal by one or either of the belligerent Powers will provide a competing factor in the local trade. Nevertheless, we do not lose sight of the fact that these foreign boats are hardly up to the standard of local requirements, and we can almost positively assert that the vessels of the local companies, among which must principally be reckoned those of the Indo-China Steam Navigation Company, under the able management of Messrs. Jardine, Matheson & Company can, and undoubtedly will, hold their own against any foreign competition that may work its way into these parts from abroad. A specially gratifying feature of the report by Messrs. Lamke and Rogge, is the statement that two Indo-China boats have been able to establish what they call record fixtures, having settled in the aggregate 115,000 piculs at the rate of 30 cents per picul from Saigon to a Philippine port. Such quantities, on the authority of this firm of ship-brokers, have hardly ever been shipped before in one bottom. The vessels of the Indo-China Company are specially adapted for the Far Eastern trade, a fact which is generally recognised, and in view of the enormous tonnage which the general managers of this line control, the future—whatever it may be—is sufficiently bright with promise to justify the belief that the steamers of the Indo-China Steam Navigation Company will be employed to the profitable advantage of their owners. The idea has been expressed, and it is very generally entertained, that the conclusion of the war may result in a set-back to the shipping trade, which earned such splendid returns for shipowners last year. From our point of view, however, the situation by no means warrants such a gloomy view, for the reason that a large increase in the trade with the northern ports may be considered a certainty whenever peace is concluded. Whatever tonnage Japan has hitherto engaged in consequence of her activity in the prosecution of the war may not be released for many months to come. They will be required for the transport of troops and military services generally from the Chinese mainland to

Japan. And in corroboration of this view, we would remind readers that reports are being published every other day showing that Japanese firms are daily engaging additional tonnage to meet the requirements of the Government and of trade. Again, it has to be remembered that the latent resources of China and the immense possibilities for development in the northern regions, following the restoration of peace, are factors which can hardly be over-estimated. We submit that we are not unduly optimistic when we assert that shipping will receive, if anything, a greater impetus as the result of the war and the opening up of the vast territory of Manchuria to the trade of the world at large. Under the "open-door" policy, which must necessarily form one of the most important questions in any treaty securing the terms of peace, that immense country, whose products and potentialities are even yet but vaguely realised, will be thrown open to trade generally, and a great proportion of the prosperity, which is bound to follow in the wake of the peace settlement, will naturally fall to the lot of the shipping in the Far East.

LOCAL AND GENERAL.

THE French mail of the 7th March was delivered in London on the 6th inst.

IN the month of March 11.485 inches of rain were recorded at the Observatory.

THE actual expenditure on the Land Court since its commencement up to the end of last year was \$143,615. 7.

H.M. CONSUL at Batavia has telegraphed to the Colonial Secretary, advising that Hongkong has been declared to be infected by bubonic plague.

DURING his recent absence in England, Mr. W. J. Tutchet, of the Botanical and Afforestation Department, was elected a Fellow of the Linnean Society.

INFORMATION has been received from the Government of Madras to the effect that the quarantine restrictions imposed against arrivals from Hongkong have been removed.

MR. T. A. Hanmer has been appointed a Justice of the Peace. He now acts as first clerk in the Magistracy, while Mr. G. N. Orme succeeds him as secretary of the Sanitary Board.

WILD deer caused much damage to the flower borders at the Protestant Cemetery last year, and Mr. Dunn thinks that when funds admit, it will probably be necessary to fence the cemetery.

IT is evident that a start will shortly be made with the new Volunteer Headquarters to be erected on the site of the present buildings. The government are advertising for tenders for the work.

MAJOR A. Chapman will act as commandant of the Hongkong Volunteer Corps during the absence on leave of Major C. G. Pritchard or until further notice, the appointment to take effect from the 29th ult.

THE convict H. Collins, who is now serving eleven years' penal servitude in Tokio Prison for communicating Japanese war secrets to a Russian officer, is employed in prison in the manufacture of chip-braid.

THE revenue derived from the Botanical and Afforestation Department during 1904 was \$25,201.44, made up as follows:—Sale of forestry products \$18,288.34, sale of plants \$716.94, loan of plants \$492.16 and forestry licences in New Territory, \$5,766.02.

FOR rushing his ricksha across the road in front of an advancing tram-car, with which he collided and was sent flying into a party of Japanese, one of whom was knocked down, a ricksha coolie was this morning fined \$20, and warned to be more careful in the future.

IN days to come the Tai Po Road should prove one of the pleasantest walks in the Colony even on the hottest day. The government last year planted 53,578 pines along the thoroughfare. The total number of trees planted in the Colony during that period was 111,198.

AT 9 p.m. on Monday next, at the European Y.M.C.A. a farewell meeting will be held in honour of the Rev. and Mrs. W. J. Southam, who will be leaving by the next German Mail for a twelve months' furlough. The committee in charge wishes it to be made known that a cordial invitation to be present is extended to all those interested, both ladies and gentlemen.

MR. F. J. H. Droeze, Consul General of the Netherlands-India, informs us that the Governor-General of Netherlands-India has decreed that all ships or vessels arriving from Hongkong, or having called at this port, are subject in Netherlands-India to a quarantine of five days from the date of the departure from port or since the last case of plague on board. Importation is temporarily prohibited of animal refuse, claws and hoofs, animal or human hair and bristles, hides which are untanned and which are salted or cured with arsenic, raw wool and rags, bags or sacks which have already been used, coming from Hongkong or transhipped at this port. Also is temporarily prohibited to import from Hongkong into Netherlands-India tapestry and bed embroidery, unless they are transported as personal baggage or in consequence of change of residence.

MR. J. R. Wood is now acting as assistant Registrar-General, and Mr. C. A. Dick Melbourne as assistant Land Officer.

THE following returns of the average amount of bank notes in circulation and of specie in reserve in Hongkong, during the month ended 31st ult., as certified by the managers of the respective banks, are published in the *Gazette*.

Banks.	Average Amount.	Specie in Reserve.
Chartered Bank of India, Australia and China,	\$3,571,218	\$2,400,000
Hongkong and Shanghai Banking Corporation,	16,455,105	11,000,000
National Bank of China, Limited,	201,511	100,000
Total,	\$20,227,834	\$13,500,000

TWO foreign sailors were this morning charged before Mr. Kemp with firing off a revolver in Ship Street to the danger of pedestrians and residents last night. Gustav Bolst, whose evidence was interpreted from German into English by Mr. Hanson, Chief Inspector of Detectives, said that he was in Ship Street with the accused when one of them took from him his loaded revolver, which he had bought in Liverpool last January and always carried about with him. He heard a shot fired, but as he had been drinking he did not remember who fired the shot so the defendants were discharged with a caution, and the revolver was confiscated. Gustav was fined \$1 for being drunk and disorderly at the same time and place.

THE motorman of car No. 26 appeared before Mr. Kemp this morning to answer to a charge of assaulting a boy, and from the evidence adduced at the Magistracy it would seem that yesterday afternoon an old woman persisted in sweeping up loose grain which fell from bags taken from boats into the Po Ling godown at West Point. The coolies endeavoured to stop her and at length a lad seized a broom stick and belaboured the old woman, and knocked her down. Car No. 26 was passing at the time, and the motorman, seeing the fracas, stopped the car, got down and chased the boy, who ran into the godown and up the stairs. It is alleged that the motorman followed him and finding him on the verandah of the first floor pushed him over, so that he fell to the ground and injured his feet. The accused said that, seeing the lad hitting the old woman, he got down and chased him, but lost sight of him in the godown. He thought the boy must have jumped over the verandah in fear. The case was remanded until Monday, bail being allowed in the sum of \$25.

SHIPPING JETSAW.

THE S.S. "KONGNAM."

From an inspection of the s.s. *Kongnam*, stranded on Ma-wan Island, Capsicum Pass, the vessel does not seem to very badly damaged, but rather appears to have run her nose into the sand between rocks, the leak being caused by her grating along a rock. Powerful pumps were placed on board of her last night, and pumping operations were commenced immediately. At dead low water there are only six inches of water at her bows, while her stern lays in ten and a half feet. Up to last night the vessel had not shifted her position, and there was no sound of grating, as would be the case if the bottom were penetrated by the rocks, and as the ship lies in a very sheltered position all concerned have every reason to hope that she will soon be floated and placed in dock.

FIRE IN A STUDIO.

For some unknown reason there appears to be quite an epidemic of fires just now, and a remarkable fact in connection with them is that, in the majority of cases, neither the premises in which they break out, nor the contents are insured. One of these mysterious outbreaks occurred again last night in the ground floor of No. 127 Wellington street, which is at present unoccupied and empty. The fire, which started among some straw and rubbish left the previous day by the tenant who then left the house after occupying a floor for ten days only, spread up the staircase leading to the first floor. This is occupied by Lam Ying Chee, as a photographic studio, the upper storeys being used as store-rooms and residential quarters by the *fokis* of the shop. The flames consumed the staircase, and spread into the studio which was practically gutted, damage to the extent of \$1,000 being done, which is not covered by insurance. The firemen from No. 5 Station repaired to the spot and soon subdued the flames, the services of the men from the Central Station not being required. It is not known how the fire was caused, but as the door of the ground floor was open it is surmised that either a coolie or a beachcomber strolled in for a quiet smoke and rest, and carelessly dropped a lighted match among the straw and debris, and then seeing what he had done, bolted without stopping to give the alarm.

THE WEATHER.

The following report is from Mr. F. G. Figg, First Assistant of the Hongkong Observatory:—

On the 8th at 12.5 p. The barometer has fallen rapidly over NE. Japan, and slightly over S. China.

A depression, coming from the continent is moving Eastward over the N. part of the Sea of Japan, and the high pressure area is lying over the Yellow Sea.

Gradients continue slight on the China coast and fresh NE. winds may be expected in Formosa Channel. Over the N. part of the China Sea gradients are moderate and fresh to strong NE. winds will probably prevail.

Forecast:—Fresh to strong E. winds; cloudy, some rain.

THE HONGKONG ROPE MANUFACTURING CO., LTD.

ANNUAL MEETING.

The Hon. Mr. R. Shewan presided at the twenty-first ordinary annual meeting of shareholders in the Hongkong Rope Manufacturing Co., Ltd., held this forenoon at the Company's offices, Dr. George's Building. Others present were Dr. J. W. Noble, Messrs. H. P. White, A. J. Raymond (Consulting Committee), Fung Wa Chun, and R. Henderson (secretary).

The notice convening the meeting having been read,

The Chairman said:—Gentlemen, with your permission we will take the report and accounts which have been circulated for some time past as read. I have very little comment to make on them. The year 1904 was a very quiet year for us. Our total turnover was within 50 tons of the previous year, and our gross profits about \$5,000 more. The net result is almost the same, viz., \$121,137.07 with which it is proposed to place to reserve fund \$10,000, and pay a dividend of 20% amounting \$100,000, leaving \$11,137.07 to be carried forward to credit of this year's account. The hemp market at Manila experienced the usual fluctuations during the year, but on the whole the price was slightly lower than before, and this year, I am glad to say, we have bought at slightly lower prices still. It is to be hoped that this downward tendency may continue for the high cost of rope curtails the demand as it conduces to economy on the part of consumers who are naturally inclined to buy as much rope as to 40 cents as they used to do when the price was only 15 to 25 cents per lb. A high rate of exchange which so many people pray for is also anything but a blessing to us for it makes our product dearer in countries with a gold currency or gold standard such as Australia, India, Java etc. But in spite of the effect of dearer raw material and higher exchange our business is in a sound position, our markets are widening, and our rope is becoming favourably known in places it had not reached before, and any check to the local consumption caused by higher prices will, we trust, be only temporary and disappear as the shipping trade recovers from its present depression. Owing to slackness of business and accumulation of stock the factory was shut down in the months of July, August and September, so we still have every facility for filling a much larger demand than what we have yet had. The accounts are very simple, and I do not think require any explanation, but I shall be glad to answer any questions about them before I move that the report and accounts be adopted.

There being no questions, the Chairman moved, and Mr. Fung Wa Chun seconded, that the report and accounts as presented be adopted and passed.

Carried.

CONSULTING COMMITTEE.
On the proposition of Mr. Fung Wa Chun, seconded by the Chairman, Messrs. A. J. Raymond, D. E. Brown, H. P. White and Dr. J. W. Noble were re-elected to the Consulting Committee.

AUDITORS.
Mr. Raymond proposed, Dr. Noble seconded, and it was agreed that Messrs. T. Arnold and W. H. Potts be re-elected auditors.

The Chairman.—That is all the business, gentlemen. The dividend warrants are now ready.

KING'S PARK, KOWLOON.

Reporting upon this Park, Mr. Dunn says that work upon the valley at the south-west corner of this area was entered upon at the beginning of the year (1904) with the object of combining accommodation for games with a certain amount of landscape effect; owing however to the great demand for flat ground for games this scheme had to be abandoned and every foot levelled to accommodate them. When the funds provided in the estimates of this Department were expended an extended scheme of draining and levelling was begun by the Public Works Department.

SHIPPING AND MAILS.

MAILS DUE.
American (*Siberia*) 10th inst., noon
Indian (*Catherine Apcar*) 10th inst.
Indian (*Aratoon Apcar*) 10th inst.
Canadian (*Empress of India*) 11th inst.
German (*Prinz Heinrich*) 11th inst.
German (*Preussen*) 12th inst.
American (*Mongolia*) 16th inst.
Indian (*Namsang*) 17th inst.

The C. P. R. Co.'s s.s. *Empress of China* left Yokohama p.m., on Friday, the 7th inst. for Victoria and Vancouver.

The Boston S. S. Co.'s s.s. *Chace* arrived New York on the 6th inst.

The Boston S. S. Co.'s *Hindustan* sailed from Singapore to-day, the 8th inst., for Manila.

The O. S. S. Co. & C. M. S. N. Co.'s s.s. *Mocha* left Singapore p.m. 7th and is due here a.m., 10th inst.

The P. M. S. S. Co.'s s.s. *Siberia* left Manila this morning at 8 a.m., due Hongkong Monday the 10th inst. at 6 a.m.

The C. P. R. Co.'s s.s. *Empress of India* arrived at Shanghai at 1 a.m. to-day and leaves at 10 p.m., on same day for Hongkong where she is due to arrive at 8 a.m., on Tuesday, the 11th inst.

The s.s. *Zaffra* left Manila at 10 o'clock this morning and is due here on or about Monday at 3 p.m.

The Boston S. S. Co.'s s.s. *Lyna* arrived at Yokohama on 5th.

The Boston S. S. Co.'s *Shawmut* will sail on the 7th from Manila for this port.

The Imperial German Mail s.s. *Preussen* carrying the German Mails with dates from Berlin of the 24th ult., has left Singapore on Friday, at 5 p.m., and may be expected here on 12th inst. a.m.

TELEGRAMS.

[Reuters.]

Liberals win Brighton.

LONDON, 6th April.

At the Brighton bye-election, Mr. Villiers, the Liberal candidate, recorded 8,209 votes against Mr. Loder, Conservative, 7,392. The result of the election was received in the House of Commons with the wildest enthusiasm on the part of the opposition. At the conclusion of the sitting, Mr. Lloyd George and others demanded a dissolution, declaring that the election expressed the disgust of the country with the Government. Mr. Balfour's absence from the House was criticised.

Germany and Morocco.

THE OPEN DOOR.

The German Ambassador in Washington has called on the War Department and left a memorandum stating that Germany stands for the open door in Morocco, as in the Far East, and for the preservation of the *status quo* and the safeguarding of the commercial relations of all nations. France is not mentioned. The memorandum has been communicated to President Roosevelt.

Later.

The German Minister in Morocco has been recalled and Dr. Rosen, the negotiator of the recent treaty with Abyssinia, has been appointed as his successor.

Later.

The Russian Church.

M. Pobiedonostzeff, the reactionary Procurator of the Holy Synod, having resigned, a Patriarch will be elected Head of the Church. This is the outcome of the new reforming tendencies of the Church.

The Meeting of the King and President Loubet.

Although the meeting of the King and President Loubet was mooted prior to the Emperor's visit to Taigien, it is regarded everywhere as an unmistakable re-affirmation of the *entente*, with a special reference to the interposition of Germany in Morocco.

PUGGING OUT THE NEW TERRITORIES.

REPORT ON THE LAND COURT.

The operations of the New Territories Land Court, established to deal readily and inexpensively with the holdings claims, from its commencement to the present time, form the subject of a special report printed in the current number of the *Gazette*. Mr. J. R. Wood tells us that the claims collected previously to the institution of the Court in 1899 and 1900 by Messrs. Messer and Kemp were insufficient for any purpose other than a temporary Crown Rent Roll and could not be used. A large part of the New Territories had been surveyed field by field on the 16" scale and it was decided to show on these maps the boundaries of holdings. With the exception of these maps the Land Court had nothing on which to base operations. This affected the efficiency of the work in the early stages, and in February of 1905 a 32" scale was authorised to be employed whenever the Land Court agreed with the survey officer that its adoption was necessary. The 32" scale was also used for a re-survey of New Kowloon, while the 64" scale was employed for a special survey of New Kowloon City.

DECIDING A CLAIM.

The procedure adopted in fixing a claim was described by Mr. Gompertz in 1901, when he wrote that, "the initial step is to select and mark out the boundaries of a district and a notification from H. E. in the *Gazette* then fixes a date after which no claims in respect of that district will be received by the Court. Notices are published directing claimants to attend the Court where the proper forms are filled in for them by the clerical staff. A demarcation party is sent out and persons are invited to attend and give particulars of ownership pointing out their land, the outlines of which are then put in on the cadastral map with an appropriate lot number." The undisputed claims are separated from those which are contested, and Mr. Gompertz pointed out that the latter can be easily picked out, for where the same lot number is found on more than one claim the ownership of the land to which that number relates is obviously contested, while conversely where there is only one claim to a lot, the ownership of that lot is not in dispute. This method has in working justified its adoption, remarks Mr. Wood.

EXTENT OF THE WORK.

From Mr. Newland's report on the survey work of the New Territory one can easily see the largeness of the task before the Land Court. The total number of demarcation districts is 477, the number of maps prepared on the 16" scale is 85, on the 32" scale 471, while the total number of maps surveyed is 556. On the 16" scale 24,214 64 acres have been surveyed, and 16,523 31 on the 32" scale, making a total of 40,737 95 acres surveyed, while 328,639 holdings have been demarcated. In addition to these figures there are six maps of Old Kowloon (not demarcated) on the 32" scale, and one of Lan Tai coast lines on 32" scale, not demarcated owing to us cultivation. The total number of maps is therefore 563. To Mr. Newland's figures must still be added over 20,000 houses omitted from the 16" scale surveys which were numbered and so dealt with; and also the surveys of large claims in New Kowloon specially made and totalling an area of 2,936 acres.

EARLY PROGRESS.

The initial staff of the Land Court was too small to grapple speedily with the mass of detailed investigation before it, and in November

ber of 1901 a second registrar was appointed, while the Chinese staff was, from time to time, substantially increased. At Tai Po Mr. Wood has had as many as 50 clerks at one time and an outdoor staff of 140.

DEMARCATON.

The time spent on demarcation could not have been appreciably shortened. The regular obstacles are described in Mr. Gompertz's report for 1901, in which he says:—

The main obstacles to the quick progress of demarcation are as follows:—

(a.) The Chinese staff of the Land Court has to work hand in hand with Indian surveyors; and neither party understands the language of the other. (b.) The holdings are in many cases very small, in some villages they average more than two to the acre. (c.) Holdings near the boundaries of the New Territory often belong to persons resident outside British jurisdiction and the owners occasionally neglect to come forward and furnish particulars of their rights, even after being specially summoned. (d.) On Chinese holidays and festivals, and during seed time and harvest, information has been less readily forthcoming than at other times. (e.) In the case of poor pieces of hill cultivation, that have paid no taxes to the Chinese Government, the squatters are reluctant to lay claims that may be made the basis of taxation later on. (f.) The divergent interests of local clans and peasant cultivators have given rise to fears on both sides as to the intentions of Government. The demarcation work commenced in June, 1900, and finished in June, 1903.

JUDICIAL WORK.

The first judicial sitting of the Court was held on 20th February, 1901. By the advice of the Law Committee of the Legislative Council the start was made in New Kowloon, the Full Court—Mr. Pollock and Mr. Gompertz—sitting in the Eastern portion of New Kowloon all the summer of that year. The plan pursued was to first deal exclusively with conflicting claims. The superficial result for the first three years 1901-3 was thus small in extent compared to the immense mass of undisputed material awaiting consideration. But, when Mr. Gompertz resigned, the absence of difficult disputes facilitated the quick settlement arrived at by the three new members.

GENERAL PROGRESS.

It will have been seen, says Mr. Wood, that it is impossible to give any graphic idea of the judicial results achieved by the Land Court—district by district—until the final year (1904). The Full Court dealt continuously with the valuable property in New Kowloon. In intervals between Full Court sittings, Mr. Gompertz dealt with disputed claims in islands near Hongkong; and on visits of inspection to the office at Tai Po, he gave such decisions as time would allow. How the residue of disputes and the mass of undisputed material were dealt with, has been shown in the separate reports appended to this paper. Generally, as to the speed of the work of the Land Court it is gratifying to note that while the Indian survey staff returned to India in May, 1904, the Land Court was able to submit its final report at the close of the same year.

CROWN RENT ROLLS.

In 1903 the Land Court undertook the preparation of a Crown rent roll, the total amount entered being \$53,630 77. This early Crown rent roll was based on claims laid in the Land Court. At present the Land Court is preparing a permanent Crown rent roll based on draft Crown leases which amounts to over \$99,000 00.

All the records of the Land Court are now transferred to the Land Office, and one phase of the settlement is finally closed. It has been the object throughout of the Court to avoid hindering over to the Government as Crown land without a specific recommendation areas on which are settled *bona fide* occupants whose claims Government would feel itself bound to inquire into at some later date. It is hoped that this object has been attained.

SPECIAL REPORTS.

Mr. McL. Messer and Mr. C. Clementi furnish special reports on last year's work, the former, who was appointed a member of the Land Court on March 2nd, 1904, undertaking first the hearing and decision of claims to land and water which had not been surveyed and plotted on the cadastral maps (totalling 360), and then the claims to surveyed land in districts extending over the whole of the mainland of the New Territory with the exception of New Kowloon, Tsun Wan and Un Long. Mr. Clementi first concluded the settlement of claims in survey district IV, New Kowloon, a matter of no small difficulty owing to the existence of three discrepant surveys under each of which judgments in respect of a number of claims had already been given by my predecessors in the Land Court. At the end of March, 1904, he left for Lantau Island, where there are 72 survey districts, containing in all 37,132 lots, the total area of the holdings being 14,499 37 acres, and besides dealing with this he determined claims relating to the surrounding islands. From there he went to Apichan, and proceeded to determine all claims to the islands of Lamma and Po Toi, which comprise eleven survey districts, containing in all 5,833 lots, the total area of the holdings being 188 60 acres. In June he continued his journey in his house boat to Tsun Wan, where he went on with the land settlement on the mainland from New Kowloon westward to the Samchun River, and besides dealing with numerous islands decided claims in 67 survey districts on the mainland, containing in all 29,470 lots, the total area of the holdings being 2,718 80 acres. From Tsun Wan he went to Yun Long, where he dealt with another 36 survey districts on the mainland, containing in all 57,582 lots, the total area of the holdings being 14,119 39 acres. More recently he has been occupied in preparing rent rolls, etc., and it is of interest to note that since his last judgments were delivered on the 27th September, 1904, no appeal to the Supreme Court has been lodged against any judgments delivered by him.

ATHLETIC SPORTS.

AT HAPPY VALLEY.

Very favourable weather prevailing, the attendance at the Hongkong Football Ground this afternoon on the occasion of the athletic sports held in connection with the Victoria Recreation Club, was quite up to the average, and some interesting contests were witnessed. During the afternoon by kind permission of Captain Fegen, and Officers, the singing band of H.M.S. *Centurion*, played selections.

Brief results, received up to the hour of going to press, were as follows:—

LONG JUMP. (Three tries). First prize presented by Hon. Mr. R. Shewan; second prize presented.

R. F. C. Master 1
H. Hancock 2
J. P. Jordan 3

Distance, 10 feet 2 inches.

PLACE KICK, RUGBY FOOTBALL (Three tries). Prize presented.

J. A. F. Bouchier, R.N., 1
J. Wicheil 2

100 YARDS FLAT RACE. (Handicap). First prize presented by Mr. J. R. M. Smith; second prize presented.

H. S. M. Harrison, R.N., 1
J. Wicheil 2

Time, 12 3/5 seconds.

HIGH JUMP. (Three tries). First prize presented by Messrs. David Saxon & Co., Ltd.; second prize presented.

C. Murphy, R.N., 1
J. Wicheil 2

Height, 3 feet 11 inches.

TEAM RACE, 200 YARDS. Open to professions or units (team of 4). Prizes presented.

Albion 1
Volunteers 2

Time, 1 min. 41 3/5 sec.

HALF-MILE FLAT RACE. (scratch). First and second prizes presented by the Taihook Club.

E. C. Ward, R.N., 1
H. G. C. Bailey 2

Time, 2 min. 7 sec.

BOYS' RACE, 440 YARDS (handicap). Open to all boys over 12 and under 16 who are sons or brothers of members of Clubs mentioned in programme. First prize presented by Mr. M. A. da Souza; second prize presented.

A. Remedios 1
A. Ellis 2

Time, 1 min. 64 sec.

"ONE SUMMER'S DAY."

PERFORMANCE BY THE A.D.C.

"One Summer's Day" is an idyll crowded with episodes, humorous and dramatic. It is not what one would describe as a strong play; it might rather be called a pretty series of incidents, with just that touch of the romantic which affords pleasure even to the most matter-of-fact old stager. The large audience which attended the theatre last night found everything to their liking, and showed their satisfaction in the most unmistakable fashion.

To the large body of representatives from the Navy and Army who occupied the back benches, "One Summer's Day" appealed, evidently, with special interest, for they laughed at and applauded every "point" in the play, and, possibly, but this is only a surmise, wept at the emotional parts.

A summary of the *motif* of "One Summer's Day" has already appeared in these columns, but a brief glance at the story may not be inappropriate. The first act shows a gang of gipsies bent on blackmailing Major Dick Rudyard, who has adopted the orphan son of his friend who died in India. Chiara the gipsy, is the mother of the boy, and thinks she sees a source of plunder in the fact that the Major worships the little chap he has adopted. The Major's friend, Phil Marsden, gets his coat from Maymie and the first acts ends dramatically, where Chiara discloses her identity to the Major at a picnic party. In the second and third acts, the gipsies are thwarted at every point; young Tom, who has lost his head and his heart under the charms of the fair Chiara is restored to sanity; and finally Major Dick is rewarded with the hand of Maymie.

It will be seen that Major Dick is the chief character of the play. Everything centres round his personality which dominates everybody. A lazy, lounging, debonaire officer he appears at first sight, but the good heart below it all, is soon evident. The *role* of Major Dick Rudyard was taken by Mr. C. H. Grace, who gave one of the most finished performances we have seen. There was no attempt to play to the gallery when the openings appeared, nor were there any undue dramatic tensing. Mr. Grace was as natural in the part as if he played it every day in real life, and his delineation was undoubtedly the star effort of the performance.

As Maymie, Mrs. Grace was exceedingly successful, and, amid a plethora of lovers, carried off the honours and dismissed their appeals with the urbanity of a judge of the Supreme Court. An extremely difficult part, that of Chiara, the renegade gipsy and unnatural mother, was entrusted to Mrs. H. M. Webb. The rapid change of feelings, from careless light-hearted gaiety to morose fanatical anger, was portrayed by Mrs. Webb with real histrionic ability. Occasionally, the situation seemed rather forced, but that was a blemish which may be attributed to a first-night's performance. Mr. Webb looked the part to perfection; she toyed with the love-lorn boy, chaffed her gipsy companions, threatened the Major, and behaved with all the abandon of a child of the forest. The gipsy *Bess*, fertile with evil advice under the cloak of friendship, was well personated by Miss Hazeland, while Irene was a pleasant, good-tempered and characteristically English girl, as played by Miss Blair. Miss Wakefield made a delightful Mrs. Bandysh. One of the richest parts was that of The Uchian, an irrepressible London Arab, to whom nothing in heaven or earth or the water under the earth was sacred. He poked fun at the gipsies, badgered old Bandysh, and tormented the life out of everybody on the scene. Mr. P. Tetter's portrayal of the gamin was an extremely fine piece of acting. *Thodore Bandysh*, who thinks himself a painter and inveigles Chiara to pose for him as Cleopatra, is supposed to be a bit of a crack, and as played by

Mr. M. S. Northcote, proved provocative of much fun. Mr. L. J. C. Anderson was the "friend of the Major" who gave up—or was thrown over by—Maymie, in favour of Dick, and although he was occasionally, rather stilted in his style, his performance was, on the whole, above that of the average amateur. Mr. J. Hays was the squire and a proper squire he looked, keeping his nephew Tom (Mr. F. D. Davis) in leash with a firm hand. Tom, on the other hand, was an interesting study as presented by Mr. Davies, while Major Chapman's Seth, the gipsy, albeit it was a small part, was as good as anything seen on the stage.

The Hongkong A.D.C. have scored another success. In less capable hands "One Summer's Day" would seem insipid and trashy, but there is life and action and probability in it as presented by the A.D.C. and all connected with the performance may be congratulated on the result of their efforts.

The performance will be repeated to-night, and on Monday night.

FORESTRY IN HONGKONG.

A YEAR'S WORK.

In his report on the Botanical and Afforestation Department for 1904, the Superintendent, Mr. S. T. Dunn, says that felling and replanting on the basis of a 25-year rotation were commenced this year. The question of what is the best rotation for *Pinus massoniana* in Hongkong is, however, still open to doubt; experts differ on the point and H. E. the Governor has decided that no more felling shall take place until the results of this year's operations have been calculated and the whole question put before an independent authority. The heavy work of replanting was well in hand before the end of this year. A commencement was also made in afforesting the bare, sandy hills behind Kowloon with 50,000 pine seedlings.

Writing with regard to forestry licences in the mainland, Mr. Dunn says that when the New Territory was taken over by the British in 1899 there were about as many large pine growing in the district as there are small ones now. The Chinese, being afraid that their new masters would confiscate the trees, began to cut them down wholesale. From the accounts which have been collected there must have been something like eight million disposed of in this way, a course which has been ever now, no doubt, bitterly repented; for as a matter of fact the only restriction enforced by the police was with regard to the cutting down of large wild trees and Fung Shui trees round the villages. The confidence of the tree farmers towards English rule having become gradually re-established and safety from encroachments by neighbouring owners being further secured by the presence of the Police, re-afforestation soon began. The scheme of defining and registering the plantations was therefore received in general with great readiness by the farmers who came forward when called on and paid their licence fees. The scheme was designed to

ENCOURAGE THE FARMERS TO RE-AFFOREST by giving them secure tenure of the trees, to secure re-sowing of felled areas and to provide a proper demarcation of the ground in case of disputes. Accompanied by the newly-appointed licensing clerk he visited about 8% of the plantations between August and December, issuing about 300 licences and collecting \$5,700 00 in licence fees. The fees were at the rate of 10 cents per acre so that the total acreage licensed is about 57,000 acres. In several cases disputes arose in consequence of the wrong persons having come forward and secured licences for plantations to which they had no right; the proper owners in spite of repeated notices and warnings failing to present themselves until they found the licensee cutting down their trees. The rules published in the Government *Gazette* by which the assistance of the Land Court is provided, will, it is hoped, obviate many of these difficulties in future. The rules have been framed with great care and apparently provide for all contingencies, but time alone can show how far the objects aimed at will be realized.

China New Year Shrub.—This shrub which is one of the most beautiful of all our rich shrub flora has yearly been becoming more and more scarce on the hills in consequence, he says, of the amount that has been cut by the Chinese at each New Year to sell for decorations. If the cutting had been judicious little harm would have been done, but in consequence of the ruthless destruction of whole shrubs the species was, at any rate in this island, on its way to extinction, an eventuality which would suit the Chinese as little as the other nature-loving residents. An effort was therefore made at the proper time to protect our hills and, although there appears to have been a plentiful supply of the shrub in the market, the greater part of it must have come from Canton for very little cutting took place in Hongkong and the New Territory.

CASSIA.

Twelve forlorn Cassia trees possibly the last of the large numbers planted out on the hills in former years, were rescued from a valley near Aberdeen, where they had been almost killed by the repeated stripping off of their valuable bark by the Chinese, and transplanted into the Government Nursery at Sookunpo.

A large amount of time of the forestry staff has again been occupied in clearing trees on Crown land for the construction of water-works and roads.

THE LOCAL PINE.

During the forestry licence rounds a system of cultivating the local pine (*Pinus massoniana*) was met with at Lung Ko Tan, which is, so far as can be ascertained, unique. In this method the same advantages are aimed at as by the well known European system of pollarding. But the pollarding of coniferous trees seems to be unknown in Europe. The exact method employed with the pines here is as follows: At 10 years old when the tree is about 12 feet high the top half is cut off. After 5 years more the lower branches are cut

off. Shoots soon appear from the cut parts and there are cut every 5 years together with the upper remaining internode—this tree produces annual whorls of branches—until, after 20 to 25 years, the whole is used up. This method is not used in any other part of the New Territory. The Hakka families who practise believe that they came from Wei Chou in North-East Kwangtung about 150 years ago.

STREET TREES.

In connection with the new tramway, 17 banyans were transplanted near Causeway Bay and in Arsenal Street.

Forty-five Albizzia and 28 Celtis were planted in the West part of Des Voeux Road. In fine weather in summer this road is one of the most mercilessly hot and glaring spots in the town. It will be greatly benefited by the freshness and shade of these trees.

AGRICULTURE.

Cattle food.—In cooperation with the Colonial Veterinary Surgeon, some experiments were made with a view to ascertain whether any of the common evergreen trees of the district could provide sustenance for cattle during the winter season. Six kinds of leaves were tried—*Ficus retusa*, *Quercus salicina*, *Quercus fissa*, *Bambusa sp.*, *Urtica sp.*, *Sterculia lanceolata*. The first four were probably too hard and dry, and the bamboo leaves proved injurious; the *Sterculia* leaves were, however, readily eaten and might in conjunction with rice-straw prove a serviceable food.

Castle Peak Estate.—A large consignment of pineapples, which were kindly sent by request from the Royal Botanic Gardens, Singapore, were divided between the Castle Peak Estate and the Government Nursery at Sookunpo. This is a better variety than any that we had previously and when the stock has multiplied sufficiently it can be distributed to the Chinese farmer.

Exhibition of Colonial-grown fruits in London.—The facilities offered by the Royal Horticultural Society to Colonial fruit-growers and fruit-tinners for exhibiting at their exhibition in London in December, were duly advertised by the Government in Hongkong, and advantage was taken of them by one or more Chinese merchants. Among the tinned fruits sent were litchis, wampies, longans, carambolas, plums, peaches and pears.

Adoption of European methods by Chinese.—Advice was sought on several occasions by Hongkong merchants, as to the supply of chemical fertilizers, etc., to farms in the interior. European gardening tools are also said to be in request.

Sisal hemp continues to do well. It is on poor stony ground and might, if successful, provide a valuable new industry for the New Territory farmers and at the same time utilize ground that is now of little value.

Cotton.—Arrangements were made for commencing experiments on cotton growing at the commencement of the rains. Great interest attaches to these trials and every effort will be made to render them a success. The first crops will not be gathered until next Autumn when the result will be calculated and fully reported.

Agricultural census.—In order to forestall the demand for information upon the agricultural industries of the New Territory, which is sure to occur as measures are adopted to improve and augment them, officers of the Department have been employed, as often as other duties allowed, in taking an agricultural census of the various districts. The information is entered on special printed forms one for each village. About 500 of these are now filed in the Office.

FOOD VALUABLE OR RICH.

The following is from the *New York Tribune*—The army may fairly be said to be physically representative of the nation—that is, it best represents the nation's health, and strength, and staying power; and, for this reason, it is the best aggregation upon which test can be made as to what foods will conserve these in the fullest measure. It has, in war, more and severer drafts made upon these qualities than have those in any other vocation, at any time—the strain of the emotions excited by fierce and deadly combat, the fatigue of long and forced marches, the weariness of nerve sapping vigils, the attacks of disease, and the many privations that must be suffered even in these days of well equipped and well managed commissariats. The food that will keep the soldier "up to concert pitch" under these conditions, and will do so most economically, both in the matter of cost and of transportation, has long been sought by every modern nation. The most that, after countless experiments, has been successfully accomplished has been to provide a five days' "emergency ration"—until recently.

The better insight into the methods of the Japanese army, which it has been possible to obtain since the fall of Port Arthur, has disclosed the reason of the Japanese soldier's ability to survive conditions under which others would fail. A little rice, that neither in weight nor in bulk would equal a soldier's single ration of any other food, enables the Jap to live for days, alert and strong, in the narrow crevice of a hillside, under the very guns of the enemy, and so hold every inch of ground gained; to march rapidly, because unaccompanied where others would have to be accompanied, and so hindered, by wagon trains, and thus to make up for disparity of numbers; to fight with strength and endurance where the spirits of others, of equal courage, perhaps, would be dragged down by starving and fainting bodies, and so to accomplish feats until now thought impossible. His "emergency ration" is rice—indeed, rice is his "regular" ration, or the better part of it. And it is this very rice diet that enables so large a proportion of the Japanese wounded to recover from even the most frightful injuries, that keeps the Japanese loss from disease so unprecedentedly—in the annals of war—small. No wonder the United States government is considering its use in its army.

And could any more thorough and exhaustive test be made of the virtues of rice as an article of everyday use? If it carries the little brown soldiers well through the extraordinary perils, hardships and privations of the terrible war between Russia and Japan, it is quite certain that it will prove an even better prop and stay in the walks of peace, where much less strain is put upon its capacity to support life healthily, and at comparatively small cost. No vacation, or pursuit, will demand of any man, or woman, the vigorous endurance the war has demanded.

Today's Advertisements.

THEATRE ROYAL, CITY HALL.

HONGKONG AMATEUR DRAMATIC CLUB.

"ONE SUMMER'S DAY."

A Comedy in 3 Acts by H. V. ESMOND, will be produced TO-NIGHT, (SATURDAY), 8th April, 1905. MONDAY, 10th " "

Prices \$3, \$2 and \$1.

Sailors and Soldiers in uniform half-price to Pit Stalls and Pits.

Booking Office at ROBINSON PIANO CO., open on and after Monday, 3rd April, from 9 A.M. to 4.30 P.M., each day.

ARTHUR CHAPMAN, Business Manager.

Hongkong, 8th April, 1905. [409]

PUBLIC AUCTION.

THE Undersigned have received instructions from NEWMAN MUMFORD, Esq., to sell by PUBLIC AUCTION,

ON FRIDAY, the 14th April, 1905, at 2 P.M., within his residence, Stokes Bungalow East, The Peak,

THE WHOLE OF HIS HOUSEHOLD FURNITURE,

Comprising:— TEAKWOOD EXTENSION DINING TABLE and CHAIRS, TEAKWOOD HATSTANDS with GLASS, SINGLE IRON BEDSTEADS with WIRE and HAIR MATTRESSES, TEAKWOOD WARDROBE with GLASS, TAPESTRY-COVERED DRAWING ROOM SUITE, PICTURES, MARBLE TOP WASHSTANDS, COOKING STOVE and UTENSILS, &c., &c., &c.;

ALSO One COTTAGE PIANO, by Chapell & Co., London, (in Good Order and Condition). Catalogues will be issued.

TERMS:—As usual.

HUGHES & HOUGH, Auctioneers.

Hongkong, 8th April, 1905. [454]

JUST LANDED.

NO Toilet Requisites are complete without these Soaps:—

PLANTAL FLORAL and NATURAL BOUQUET SOAPS.

Guaranteed made from Fruits and Flowers and to contain no animal fat. They are soothing and refreshing to the delicate skins.

ALSO CARNIVAL (A LA ROSE) AND STARLIGHT SOAPS.

pure, economical, agreeable and highly perfumed and a perfect toilet and nursery Soap.

NOW ON SHOW.

H. RUTTONJEE, 5, D'Aguiar Street, Hongkong.

37 & 38, Elgin Street, Kowloon. Hongkong, 8th April, 1905. [58]

Intimation.



THE POPULAR SCOTCH IS "BLACK & WHITE"



JAMES BUCHANAN & CO. SCOTCH WHISKY DISTILLERS.

By Appointment to

H. M. THE KING

and

HRH. the PRINCE OF WALES

Supplied at all the LEADING CLUBS and HOTELS, and to be obtained from the principal Stores. [58]

Shipping—Steamers.

OCEAN STEAMSHIP CO., LD.
AND
CHINA MUTUAL STEAM NAV. CO., LD.

JOINT SERVICES.

TAKING CARGO ON THROUGH BILLS OF LADING FOR ALL EUROPEAN,
NORTH AND SOUTH AMERICAN, WEST AUSTRALIAN, JAVA
AND SUMATRA PORTS.FORTNIGHTLY SAILINGS FOR LONDON AND CONTINENT.
MONTHLY SAILINGS FOR LIVERPOOL.

OUTWARDS.

FROM	STEAMERS	DUE
GLASGOW and LIVERPOOL	"LAERTES"	8th April.
GLASGOW and LIVERPOOL	"CHINGWU"	15th April.
GLASGOW and LIVERPOOL	"TELEMACHUS"	17th April.
GLASGOW and LIVERPOOL	"DIOMED"	21st April.
GLASGOW and LIVERPOOL	"CALCHAS"	29th April.
GLASGOW and LIVERPOOL	"MOYUNE"	1st May.
GLASGOW and LIVERPOOL	"DEUCALION"	6th May.
GLASGOW and LIVERPOOL	"KINTUCK"	6th May.
GLASGOW and LIVERPOOL	"MENELAUS"	16th May.
GLASGOW and LIVERPOOL	"NINGCHOW"	18th May.

S.S. "Laertes" left Singapore at 5 p.m. on the 3rd instant, and may be expected to arrive here about the 8th.

HOMEWARDS.

FOR	STEAMERS	TO SAIL
AMSTERDAM, LONDON & ANTWERP	"MACHAON"	11th April.
* GENOA, MARSEILLES & L'POOL	"ALCINOUS"	20th April.
AMSTERDAM, LONDON & ANTWERP	"KAISOW"	25th April.
AMSTERDAM, LONDON & ANTWERP	"JASON"	9th May.
* GENOA, MARSEILLES & L'POOL	"LAERTES"	20th May.
AMSTERDAM, LONDON & ANTWERP	"DIOMED"	23rd May.
AMSTERDAM, LONDON & ANTWERP	"CALCHAS"	6th June.
* GENOA, MARSEILLES & L'POOL	"DEUCALION"	20th June.
AMSTERDAM, LONDON & ANTWERP	"KINTUCK"	20th June.

S.S. "Machon" left Shanghai p.m. on the 7th inst. and is due here a.m. on the 10th.

TRANS-PACIFIC SERVICE.

FOR	STEAMERS	TO SAIL
VICTORIA, SEATTLE, TACOMA, and	"TELEMACHUS"	20th April.
all PACIFIC COAST PORTS, and	"NINGCHOW"	21st May.
NAGASAKI, KOBE and YOKOHAMA		

For Freight, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 8th April, 1905.

CHINA NAVIGATION CO., LIMITED.

FOR	STEAMERS	TO SAIL
AMOY, MANILA, CEBU and ILOILO	"KAIFONG"	10th April.
MANILA	"TAMING"	11th "
SHANGHAI	"WOOSUNG"	13th "
CHEFOO and TIENTSIN	"KANSU"	20th "
KOBE	"TSINAN"	25th "

* The Attention of Passengers is directed to the fact that the Accommodation offered by these steamers, which are fitted throughout with Electric Light. Catwalked table. A duly qualified Surgeon is carried.

† Taking Cargo on through Bills of Lading to all Yangtze and Northern China Ports.

‡ Taking Cargo and Passengers at through Rates for all New Zealand and other Australian Ports.

N.B.—REDUCED SALOON FARES, SINGLE AND RETURN, TO MANILA AND AUSTRALIAN PORTS. (SEE SPECIAL ADVERTISEMENT.)

For Freight or Passage, apply to

BUTTERFIELD & SWIRE,
AGENTS.

Hongkong, 8th April, 1905.



Hongkong—Manila.

Highest Class, newest, fastest and most luxurious Steamers
between Hongkong and Manila.—Saloon amidships—Electric
Light—Perfect Cuisine—Surgeon and Stewardess carried.
—All the most up-to-date arrangements for comfort of
Passengers.CHINA AND MANILA
STEAMSHIP COMPANY, LIMITED.

Steamship.	Tons.	Captain.	For	Sailing Date.
ZAFIRO	1540	R. Rodger	MANILA	SATURDAY, 15th April, at 10 A.M.
RUBI	1540	A. H. Nately	"	SATURDAY, 22nd April, at 10 A.M.

For Freight or Passage, apply to

SHEWAN, TOMES & CO.,
GENERAL MANAGERS.

Hongkong, 8th April, 1905.

AMERICAN ASIATIC STEAMSHIP
COMPANY.FOR NEW YORK via PORTLAND AND SUEZ CANAL.
(With Liberty to Call at the Malabar Coast).

PROPOSED SAILINGS.

Steamship	Tons	Captain	About
"ATHOLL"	1,370	Wagner	15th May, 1905.
"NORDPOL"	1,370	Brehmer	15th June, "

For Freight and further information, apply to

SHEWAN, TOMES & CO.,
General Agents.

Hongkong, 7th April, 1905.

PORTLAND & ASIATIC STEAMSHIP CO.

PROPOSED SAILINGS FROM HONGKONG, via SHANGHAI, INLAND
SEA OF JAPAN, MOJI, KOBE AND YOKOHAMA,

FOR

PORTLAND, OREGON,

OPERATING IN CONNECTION WITH

THE OREGON RAILROAD AND NAVIGATION COMPANY.

Steamship	Tons	Captain	To Sail at Daylight on
"NICOMEDIA"	1,370	Wagner	April 14th, 1905.
"NUMANTIA"	1,370	Brehmer	April 20th, "
"ARABIA"	1,370	Bahle	May 11th, "
"ARAGONIA"	1,370	Schuldt	May 30th, "

Through Bills of Lading issued to Pacific Coast Ports and all Eastern, Canadian and United States Ports. For through rates of Freight and further information, communicate with or apply to

ALLAN CAMERON, General Agent.

TSIN TING.

LATEST METHODS OF DENTISTRY.
STUDIO AT NO. 14, D'AGUIAR STREET.

REASONABLE FEES.

Consultation Free

Hongkong, 30th July, 1904

THE AMERICAN SYSTEM

OF
DENTISTRY.

M. H. CHAUN, D. D. S.,

37, DES VUEX ROAD CENTRAL, HONGKONG,
From the University of Pennsylvania, U.S.A.
Hongkong, 4th June, 1904

Shipping—Steamers.

CHINA NAVIGATION COMPANY,
LIMITED.

AUSTRALIAN LINE.

REDUCTION IN PASSAGE RATES,
From 1st January, 1904.ALSO REDUCED FARES TO
MANILA AND RETURN.STEAMERS fitted throughout with Electric
Light, First Class Accommodation. Un-
caval Table. Daily qualified Surgeon carried.

BUTTERFIELD & SWIRE.

Agents.
Hongkong, 1st February, 1904.

STEAM TO CANTON.

THE New Twin Screw Steel Steamers

Tons Captain
"KWONG CHOW" 1,309 J. P. MARTIN.
"KWONG TUNG" 1,238 H. W. WALKER.
Leave Hongkong for Canton at 9 every
evening (Saturday excepted).
Leave Canton for Hongkong about 5.30
o'clock every evening (Sunday excepted).
These Fine New Steamers have unexcelled
Accommodation for First Class Passengers and
are lit throughout by Electricity.Passage Fare—Single Journey \$4
Meals \$1 each.The Company's Wharf is a short distance
West of the Harbour Master's Office.SHIU ON S.S. CO., LD., and
YUEN ON S.S. CO., LD.,
No. 8, QUEEN'S ROAD WEST.
Hongkong, 10th January, 1905.

HONGKONG-MACAO LINE.

S.S. "WING CHAI,"
Captain T. AUSTIN, R.N.R.THIS Steamer departs from Hongkong on
Week Days, at 8 A.M. and on Sun-
days at 8.30 A.M. Departs from Macao on Week
Days at 2.30 P.M. and on Sundays at 6.30 P.M.
FARES.—Week Days, 1st Class, including
Cabin and servant, Single \$3; Return Ticket,
\$5; 2nd Class, \$1; 3rd Class, 50 cents.
Every Sunday will be an Excursion, at the
following rates: 1st and 2nd Class, Single
Ticket, \$1; Return, \$2; 3rd Class, Single, 30
cents; Return, 50 cents; Steerage, 10 cents.TIFFIN and DINNER can be supplied
either on Board, or at the Macao Hotel, for
returning passengers only, at an extra charge
of \$1.On Sundays, passengers desiring to have a
Private Cabin which has accommodation for
two or more passengers, will be charged \$3
extra.First Class Passengers, who do not care to
return on the Excursion Sunday, will be allowed
to do so the following day (Monday) on pro-
duction of the Return Half Ticket. Should
the Steamer not run on the Monday, owing to
the Boiler cleaning, due notice will be given
by the Captain, and the Half Ticket will be
available for the following day.The Steamer is lit throughout by Electricity.
The Steamer's wharf at Hongkong is at the
Western end of Wing Lok Street.MING ON & Co.,
2nd Floor, No. 16, Victoria Street.
Hongkong, 5th November, 1904.INDO-CHINA STEAM NAVIGATION
COMPANY, LIMITED.FOR SINGAPORE, PENANG AND
CALCUTTA.

THE Company's Steamship

"LAISANG"

Capt. P. M. Lake, will be despatched as above,
on TUESDAY, the 11th instant, at 3 P.M.
For Freight or Passage, apply to
JARDINE, MATHESON & Co.,
General Managers.

Hongkong, 4th April, 1905.

NAVIGAZIONE GENERALE ITALIANA,
(Florida and Rubattino United Companies).

STEAM FOR

BOMBAY via SINGAPORE AND
PENANG.Having connection with Company's Mail
Steamers to ADEN, SUEZ, PORT SAID,
MESSINA, NAPLES, LEGHORN
and GENOA.

ALSO

VENICE and TRIESTE, all MEDITER-
RANEAN, ADRIATIC, LEVANTINE,
and SOUTH AMERICAN PORTS
up to CALLAO.(Taking Cargo at through Rates to PERSIAN
GULF and BAGDAD, also BARCE-
LONA, VALENZA, ALICANTE,
ALMERIA and MALAGA).

THE Steamship

"CAPRI"

Capt. Belsito, will be despatched as above, on
WEDNESDAY, the 12th instant, at Noon.
At BOMBAY, the Steamer is discharging in
VICTORIA DOCK.For further Particulars regarding Freight
and Passage, apply toCARLOWITZ & Co.,
Agents.

Hongkong, 7th April, 1905.

REGULAR STEAMSHIP SERVICE
TO NEW YORK,via PORTS AND SUEZ CANAL,
(With Liberty to Call at the Malabar Coast).

PROPOSED SAILINGS FROM HONGKONG.

1905. About

"LOWTHER CASTLE" 19th April, 1905.

"SAGAMI" 20th May, 1905.

For Freight and further information, apply to

DODWELL & Co., LIMITED,
Agents.

Hongkong, 3rd April, 1905.

Consignees.

NORDDEUTSCHER LLOYD, BREMEN.
IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

"WILLEHAD"

having arrived, Consignees of Cargo are hereby
informed that their Goods, with the exception
of Opium, Treasure and Valuables, are being
landed and stored at their risk into the Godowns
of the Hongkong and Kowloon Wharf and
Godown Company, Limited, Kowloon, whence
delivery may be obtained.Optional Cargo will be forwarded unless
notice to the contrary be given before 10 A.M.,
THIS MORNING.No Claims will be admitted after the Goods
have left the Godowns, and all Goods remaining
undelivered after the 13th instant will be
subject to rent.All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on THURSDAY, the 13th instant, at
9.30 A.M.All Claims must reach us before the 18th
instant, or they will not be recognized.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the
Undersigned.

NORD-DEUTSCHER LLOYD.

MELCHERS & Co.,
Agents.

Hongkong, 7th April, 1905.

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer

"COROMANDEL"

FROM BOMBAY, COLOMBO AND
STRAITS.Consignees of Cargo by the above-named
vessel are hereby informed that their Goods are
being landed and placed at their risk in the
Hongkong and Kowloon Wharf and Godown
Company's Godowns at Kowloon, where each
consignment will be sorted out mark by mark,
and delivery can be obtained as soon as the
Goods are landed.

This vessel brings on Cargo:—

From London, &c., ex S.S. "Victoria,"
From Persian Gulf, &c., ex B. I. S. N. and
B. & P. S. N. Co.'s Steamers.Optional Goods will be landed here unless
instructions are given to the contrary before
10 A.M., TO-DAY.Goods not cleared by the 13th instant, at
4 P.M., will be subject to rent.No Fire Insurance will be effected by me
in any case whatever.Damaged Packages must be left in the
Godowns for examination by the Consignees,
and the Company's representative at an appointed
hour.All claims must be presented within ten
days of the steamer's arrival here after which
date they cannot be recognized.No claims will be admitted after the goods
have left the Godowns.L. S. LEWIS,
Acting Superintendent.

Hongkong, 7th April, 1905.

THE PORTLAND AND ASIATIC
STEAMSHIP COMPANY.

NOTICE TO CONSIGNEES.

S.S. "NICOMEDIA,"

FROM PORTLAND (OR), YOKOHAMA,
KOBE AND MOJI.THE above steamer having arrived, Con-
signees of Cargo are hereby requested to
send in their Bills of Lading for Countersignature
and to take immediate delivery of their
goods from alongside.Cargo impeding the discharge of the vessel
will be landed and stored at Consignees' risk
and expense.No Fire Insurance will be effected by us in
any case whatever.ALLAN CAMERON,
General Agent.

Hongkong, 7th April, 1905.

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "BENALDER,"

FROM ANTWERP, LONDON AND
STRAITS.CONSIGNEES of Cargo are hereby
informed that all Goods are being landed
at their risk into the Godowns of the Hongkong
and Kowloon Wharf and Godown Co., Ltd.,
whence and/or from the wharves delivery may
be obtained.No Claims will be admitted after the Goods
have left the Godowns, and all Goods unde-
livered after the 11th instant will be subject
to rent.All broken, chafed, and damaged Goods are
to be left in the Godowns, where they will be
examined on the 11th instant, at 11 A.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by
GIBB, LIVINGSTON & Co.,
Agents.

Hongkong, 5th April, 1905.

S.S. "ARMAND BEHIC."

COMPAGNIE DES MESSAGERIES
MARITIMES.

NOTICE TO CONSIGNEES.

CONSIGNEES of Cargo from London, ex S.S.
"Bagdad" and "Danube," and from Havre, ex
S.S. "Bagdad," in connection with above Steamer,
are hereby informed that their Goods, with the
exception of Opium, Treasure and Valuables
are being landed and stored at their risk into
the Godowns of the Hongkong and Kowloon
Wharf and Godown Co., Limited, at Kowloon,
whence delivery may be obtained immediately
after landing.Optional Cargo will be forwarded on unless
intimation is received from the Consignees
before Noon, TO-PAY, requesting it to be
landed here.Bills of Lading will be countersigned by the
Undersigned, Goods remaining undelivered after
MONDAY, the 10th April, at Noon, will be
subject to rent and landing charges.All damaged packages will be examined on
MONDAY, the 10th April, at 3 P.M.

No Fire Insurance has been effected.

G. DE CHAMPEAUX,
Agent.

Hongkong, 3rd April, 1905.

HONGKONG AVERAGE MARKET
PRICES.

Corrected 5th April, 1905, cts. per 5 Mds.

BUTCHER MEAT.

Beef sirloin & prime cut—Mei Lung Pa 20

" Corned—Ham Ngau Yuk 20

" Roast—Shiu " 20

" Breast—Ngau Lam 15

" Soup, Tong Yuk 15

" Steak—Ngau Yuk Pa 20

" Serjoin—Ngau Lau 30

" Sausages—Ngau Yuk Chau 20

Bullock's Brains— " Know.... per set 10

" Tongue fresh—Ngau Li.... each 50

" " corned—Ham Ngau Li.... 60

" Head—Ngau Tau 60

" Heart—Ngau Sum 12

" Hump, Salt—Ngau Kin.... 20

" Feet—Ngau Kerk.... each 8

" Kidneys—Ngau Yiu.... 11

" Tail—Ngau Mei 18

" Liver—Ngau Con 12

" Tripe (undressed)—Ngau To.... 6

Calves' Head and Feet—Ngau-chai-
tau-keok.....set 80

Mutton Chop—Yeung Pui Kwat 26

" Leg—Yeung Pui 26

" Shoulder—Yeung Shau 23

Pigs' Chittlings—Chi cheong 24

" Brains—Chi Know....per set 12

" Feet—Chi Kerk 12

" Fry—Chi Chak 12

" Head—Chi Tau 16

" Heart—Chi Sum 9

" Kidneys—Chi Yiu 8

" Liver—Chi Kon 23

Pork, Chop—Chi Pui Kwat 23

" Corned—Ham Chu Yuk 21

" Leg—Chu Pui 17

" Fat or Lard—Chu Yan 24

Sheeps' Head and Feet—Yeung Tau 55

" Keok.....set 55

" Heart—Yeung Sum....each 10

" Kidneys—Yeung Yiu.... 10

" Liver—Yeung Con....24

Sucking Pigs, To Order—Chu Chai 16

Suet, Beef—Sang Ngau Yau 16

" Mutton—Sang Yeung Yau 22

Veal—Ngau Chai Yuk 18

" Sausages—Ngau Chai Yuk Tong 15

POULTRY.

Chicken—Kai Chai 30

Capons, Large, Small—Sin Kai 32

Ducks—Ap 24

Doves—Pan Kau 20

Intimation.

THE HONGKONG TELEGRAPH.

ICE HOUSE ROAD

HONGKONG.

CABLE ADDRESS—Telegraph, Hongkong.

THE leading English Newspaper in China
Also widely circulated in Japan, Ceylon,
China, Ceylon, India and the Far East
generally.

A daily newspaper with weekly edition
published for despatch by the homeward mail.
The daily is recommended as more generally
suitable, except for subscribers in Europe or
America.

A special feature is made of full and accurate
reports of local occurrences, and of matters
of general interest.

ADVERTISING DEPARTMENT.

The Hongkong Telegraph is the best
medium for advertising in China. It circulates
largely among all classes of the community,
is the largest daily newspaper and has a
wider circulation than any journal in the Far
East.

Special attention given to effectively display-
ing advertisements.

The type used as a standard for setting
advertisements is similar to this, unless we are
instructed to display the advertisement, when
any effective style of type will be adopted.
This standard runs exactly eight lines to the
inch, and about eight words to the line.

DOMESTIC OCCURRENCES.

Notices of Births, Deaths, and Marriages
at each insertion in the Daily and Weekly

CONTRACT ADVERTISEMENTS.

Special Rates for standing advertisements
can be ascertained from the Manager.

Advertisements for the Daily should reach
the Hongkong Telegraph Office not later than
noon of the day they are intended to appear.

Unless otherwise specified all advertisements
will be repeated and charged for until counter-
manded.

JOBING DEPARTMENT.

Job Printing of all descriptions undertaken.

PROGRAMMES

PAMPHLETS.

CAPTS.

CIRCULARS.

EXPRESSES.

All job printing is done under European
supervision, well turned out, free from errors,
and remarkably cheap at

THE HONGKONG TELEGRAPH

OFFICE.

Estimates given for all classes of work on
application to

THE MANAGER.

HONGKONG TELEGRAPH CO., LD

1, Ice House Road

H. A. Lee.

Shipping.

Arrivals.
Australian, Br. s.s., 1876, W. G. McArthur,
4th April—Kobe 2nd April, Gen.—G. L.
Elizabeth Rickmers, Ger. s.s., 997, G. Götche,
7th April—Bangkok 31st Mar., Rice and
Wood—B. & S.
Hanoi, Fr. s.s., 739, P. Merlees, 7th April—
Haiphong 4th April, and Hoihow 6th, Gen.—
A. R. M.
Claverdon, Br. s.s., 2085, J. Scott, 7th April—
Newport, Mon. 17th Jan., Coals—Gilman
& Co.
Kwangle, Ch. s.s., 1505, R. Lincoln, 8th
April—Canton 7th April, Gen.—C. M. S.
N. Co.
Triumph, Ger. s.s., 769, A. Hansen, 8th April—
Fochow 5th April, Amoy 6th, and
Swatow 7th, Gen.—J. & Co.
Hallen, Fr. s.s., 377, L. Andersen, 8th April—
Pakhoi and Hoihow 7th April, Gen.—A.
R. M.
Hatching, Br. s.s., 1267, A. E. Hodgins, 8th
April—Fochow via Amoy and Swatow
7th April, Gen.—D. L. & Co.

Clearances at the Harbour Office.

Shun Lee, for Kongmoon.

Samson, for Swatow.

Hongkong, for West River.

Fritling, for Swatow.

Kungwai, for Bangkok.

San Chong, for Canton.

Charles Hardouin, for Canton.

Claverdon, for Sasebo.

Chanwai, for West River.

Kwangle, for Canton.

Aldrich, for Yokohama.

Pak Kong, for West River.

Yingking, for Canton.

Hallen, for Hoihow.

Chingta, for Manila.

Wingchai, for Macao.

Gangha, for Amoy.

Australian, for Timor.

Departures.

Nubia, for Europe.

Commander, for Shanghai.

Glengyle, for Amoy.

Wilhelms, for Sydney.

Kail, for Manila.

Kail, for Pakhoi.

Kail, for Taku.

Kail, for Australian Ports.

Kail, for Bangkok.

Kail, for Singapore.

Kail, for Japan.

Kail, for Con on.

Passengers arrived.

Per Triumph, from Const Ports—Messrs.

Ogilvie and 16 Chinese.

Per Hatching, from Coast Ports—Rev. and

Mrs. Peet and 2 children, Mr. and Mrs. Olli,

Messrs. F. A. Marshall, S. Annis, S. B. Saluati,

J. G. Jones, and 159 Chinese.

Passengers departed.

Per Loongian, for Manila—Messrs. M. St.

Gor, E. Uralia, Mr. and Mrs. Lacey, Lady

Lawson, Messrs. Au Yen, Po Seng Lo, Cheong

Meng, Chu Hi, Chu Wing, Que Tin Gyo,

Cuy Se Chy, 11 Yi Ki, Yap Chu Keng, Po

Tai-Hoi and Ko Yuen Sun.

Per Wilhelms, from Hongkong for Friedrich

Wilhelms—Mr. E. Winkelman, and 8

Chinese. For Herbert—Mr. and Mrs. K.

Müller. Messrs. Wong Ngai Tong and Leo

Hing. For Sydney—Mr. I. H. Adams, Mrs.

V. H. Adams, Messrs. Ke. Jon Yee, Ah Fong

and Ah Shing. For Melbourne—Messrs. Chong

Shing, Ah Wing and Ah Wby.

Per Nubia, from Hongkong for Colombo—

Mr. and Mrs. James S. Robinson, and Miss

Robinson. For Bombay—Miss Mody. For

London—Lance Sergeant. For Appleton,

Floyd-Hedge, Wilson, Baker, Moore, Police-

Constable Jackson, Mrs. F. Stewart and 2

children, Mr. and Mrs. Thos. Babin and

family, Mrs. M. Cubbin, and Miss Cubbin, Mr.

N. H. N. Mody, and Mrs. F. R. Johnson and

child. From Shanghai for Colombo—Mr. and

Mrs. E. P. Hudson and family. For Port Said

—Mr. Buratchkovski. For Brindisi—Mr. W.

H. Marks. For Marseille—Mr. H. L. Nar-

cock, R. G. Buchan, Mrs. A. Brown, Mr. and

Mrs. A. B. Wise, Miss Cotto, Messrs. L. S.

Webb, T. Lemon, Jamieson and Dufour. For

London—Mrs. T. Kay, Mrs. J. Murray, Messrs.

S. Lewis, F. N. Stewart, Mrs. Newcombe and

child, Mr. and Mrs. R. H. Wade and family,

Mr. and Mrs. Anderson and family, Capt.

Lusher, Mr. Jamieson, Mrs. Bourne and family,

Miss Bridges, and Mr. A. M. Marhall. From

Yokohama—Mr. H. Wallace.

Shipping Report.

Sir. Triumph from Fochow—Strong NE.

wind.

Sir. Hatching from Fochow—Moderate

NE and Ely breeze, and fine hazy weather

throughout.

Sir. Australian from Kobe—There to Moji

strong NE wind, and heavy rain, thence to

arrival moderate NE winds, and fine, hazy wea-

ther.

Vessels in Port.

Steamers.

Andree Rickmers, Ger. s.s., 1020, H. Köhn,

5th April—Bangkok 29th April, Rice and

Wood—M. & Co.
Amazon Apar, Br. s.s., 2931, E. Fey, 9th

Feb.—Calcutta via Penang and Singapore

3rd Feb, Gen.—D. S. & Co., Ltd.
Auchenard, Br. s.s., 2256, Crowder, 30th

Mar.—Kuchinotsu 25th Mar., Coal—M. B.

K.
Bourbon, Fr. s.s., 997, Sisco, 4th April—

Saigon 1st April, Vice—Man Fat.

Capri, Ital. s.s., 2717, G. Belsito, 6th April—

Singapore 30th Mar., Gen.—C. & Co.
Digny, Nor. s.s., 889, Oterhammen, 2nd

April—Penang 9th Feb., Coal—Aagaard

& Thorsen Co.
Fritling, Nor. s.s., 891, H. A. Haraldsen, 26th

April—Tamsui via Amoy and Swatow 4th

April, Gen.—O. S. K.
Germania, Ger. s.s., 1000, H. Filgel, 26th

Mar.—Bangkok via Marshall and Marianne

Island 9th Feb., Copra—S. & Co.
Giang Bee, Br. s.s., 1199, J. G. Follett, 4thApril—Kobe 31st Mar., Gen.—Chinese.
Kailong, Br. s.s., 1200, E. Finlayson, 7th

April—Cebu and Iloilo 3rd April, Gen.—

B. & S.
King Robert, Br. s.s., 2156, R. M. Saunders,

2nd April—Kuchinotsu 26th Mar., Coal—

M. B. K.
Kohichang, Ger. s.s., 1295, G. Gosewisch, 3rdApril—Swatow 2nd April, Gen.—B. & S.
Laisang, Br. s.s., 3460, P. M. B. Lake, 3rd

April—Calcutta 18th Mar., Penang and

Singapore 28th Mar., Gen.—J. M. & Co.
Lennox, Br. s.s., 2361, F. McNair, 4th April—

Karatsu (Japan) 31st Mar., Coal—D. &

C. L.
Lisa, Swed. s.s., 998, H. Horn Dahl, 6th April—Canton 5th April, Gen.—S. W. & Co.
Loy, J. Ger. s.s., 1583, L. Lorenzen, 6th April—

Sourabaya via Luban 21st Mar., Sugar

and Gen.—S. W. & Co.
Mathilda, Nor. s.s., 2230, H. Taarvig, 5th

April—Karatsu (Japan) 30th Mar., Coal—

M. B. K.

Needles, Br. s.s., 2995, J. P. Turner, 17th Mar.,
—Moji 12th Mar., Coal—S. T. & Co.
Nicomedia, Ger. s.s., 4370, P. Wagner, 7th
April—Portland, Or. via Japan Ports and
Moji 1st April, Gen.—P. & A. S. Co.
Pisanulok, Ger. s.s., 1276, C. Fuchs, 5th
April—Bangkok 29th Mar., Rice and
Timber—B. & S.
Ruh, Nor. s.s., 2219, Thor. Mellisen, 1st
April—Moji 26th Mar., Coal—M. R. K.
Samson, Ger. s.s., 992, F. Richwaldt, 31st
Mar.—Bangkok and Kohichang 24th
Mar., Rice—M. & Co.
Spir, Nor. s.s., 870, A. Steen, 6th April—
Saigon 31st Mar., Rice—Aagaard &
Thorsen & Co.
Tampin, Br. s.s., 1350, A. W. Outerbridge, 7th
April—Manila 4th April, Gen.—B. & S.
Tantar, Br. s.s., 4758, E. Beetham, R.M.R., 5th
April—Yokohama 7th Mar., and Shanghai
2nd April, Gen.—C. P. R. Co.
Teufel, Ger. s.s., 690, H. Beithmann, 2nd
April—Hamburg 3rd Feb., Gen.—C. &
Co.

SAILING VESSELS.

A. G. Ropes, Am. ship, 2302, D. H. Rines,
16th Mar.—Philadelphia 16th Oct., 1904.
Case Oil—S. O. Co.
Forest Hall, Br. ship, 1901, P. A. Logan, 14th
Jan.—New York 7th Aug., 1904, Petroleum.
—S. O. Co.
S. P. Hitchcock, Am. ship, 2086, E. V. Gates,
22nd Mar.—from New York, Oil and Wax.
—S. O. Co.

Steamers Expected.

Vessels	From	Agents	Due
Siberia	Manila	P. M. Co.	April 10
Amazon Apar	Singapore	D. S. & Co.	April 10
Catherine A'cai	Singapore	D. S. & Co.	April 10
Zafin	Manila	S. T. & Co.	April 10
Shawmut	Manila	D. S. & Co.	April 10
P. Waldemar	Sydney	M. & Co.	April 10
Emp. of India	Shanghai	C. P. R. Co.	April 11
Prim Heinrich	Japan	M. & Co.	April 11
Glenochy	Singapore	McG. & G.	April 13
Mongolia	Japan	P. M. Co.	April 16
Namsing	Singapore	J. M. & Co.	April 17
Nunantia	Portland	P. & A. Co.	April 18
Tydes	Moji	B. & S.	April 23
Claverdon	New York	S. T. & Co.	April 25

Hongkong & Whampoa Dock Returns.

Vessels	From	Agents	Due
U.S.S. Barry	at Kowloon Dock		
U.S.S. Bainbridge	"		
U.S.S. Dale	"		
U.S.S. Decatur	"		
Erna	"		
Kaipin	"		
Laisang	"		
H.M.S. Andromeda	"		
H.M.S. Fame	at Cosmopolitan		
Kohichang	"		

Post Office.

A Mail will close for—
Bangkok—Per Kohichang, 9th April, 9 A.M.
Amoy—Per G. G. Lee, 9th April, 9 A.M.
Canton—Per Fatshan, 9th April, 9 A.M.
Kongmoon, Kumchuk and Kaukong—Per
Hongkong, 9th April, 9 A.M.
Hoihow—Per Fatshan, 9th April, 9 A.M.
Nantao—Per Fatshan, 9th April, 9 A.M.
Sanbue—Per Fat Fu, 9th April, 5 P.M.
Macao—Per Wingchai, 10th April, 7:30 A.M.
Canton—Per Honam, 10th April, 7:30 A.M.
Haiphong—Per Hanou, 10th April, 9 A.M.
Macao—Per Hongshan, 10th April, 1:15 P.M.
Amoy, Manila, Cebu and Iloilo—Per Kailong,
10th April, 3 P.M.
Singapore—Per Suezia, 10th April, 3 P.M.
Kongmoon, Kumchuk, Shiuhiung and Takling
—Per Lintan, 10th April, 3 P.M.
Kongmoon, Kumchuk and Kaukong—Per
Tak Hing, 10th April, 5 P.M.
Nantao—Per Fatshan, 10th April, 5 P.M.
Sanbue—Per Fat Fu, 10th April, 5 P.M.
Macao—Per Wingchai, 11th April, 7:30 A.M.
Canton—Per Hanou, 11th April, 7:30 A.M.
Macao—Per Hongshan, 11th April, 1:15 P.M.
Singapore, Penang and Calcutta—Per Lat-
sang, 11th April, 2 P.M.
Manila—Per Taming, 11th April, 3 P.M.
Nantao—Per Fatshan, 11th April, 5 P.M.
Sanbue—Per Fat Fu, 11th April, 5 P.M.
Canton—Per Fatshan, 11th April, 5 P.M.
Kongmoon, Kumchuk and Kaukong—Per
Hongkong, 11th April, 5 P.M.
Macao—Per Wingchai, 12th April, 7:30 A.M.
Canton—Per Honam, 12th April, 7:30 A.M.
Singapore, Penang and Bombay—Per Capri,
12th April, 10 A.M.
Europe, &c., India, via Tuticorin—Per
Prins Heinrich, 12th April, 11 A.M.
Canton—Per Pawan, 12th April, 5 P.M.
Nantao—Per Fatshan, 12th April, 5 P.M.
Sanbue—Per Fat Fu, 12th April, 5 P.M.
Macao—Per Wingchai, 13th April, 7:30 A.M.
Kongmoon, Kumchuk and Kaukong—Per
Tak Hing, 12th April, 5 P.M.
Canton—Per Hanou, 13th April, 7:30 A.M.
Shanghai, Moji, Kobe and Yokohama—Per
Tillafog, 13th April, 11 A.M.
Moji, Kobe, Yokohama, Victoria, B.C. and
Tacoma, Wash.—Per Shawmut, 13th April,
11 A.M.
Shanghai—Per Wooning, 13th April, 3 P.M.
Kongmoon, Kumchuk and Kaukong—Per
Sanzel, 13th April, 3 P.M.
Canton—Per Fatshan, 13th April, 5 P.M.
Nantao—Per Fatshan, 13th April, 5 P.M.
Sanbue—Per Fat Fu, 13th April, 5 P.M.
Canton—Per Hanou, 14th April, 7:30 A.M.
Macao—Per Wingchai, 14th April, 7:30 A.M.
Canton—Per Pawan, 14th April, 5 P.M.
Macao—Per Wingchai, 15th April, 7:30 A.M.
Manila—Per Zafin, 15th April, 9 A.M.
Canton—Per Hanou, 15th April, 5 P.M.
Nantao—Per Fatshan, 15th April, 5 P.M.
Sanbue—Per Fat Fu, 15th April, 5 P.M.
Macao—Per Wingchai, 16th April, 7:30 A.M.
Canton—Per Hanou, 16th April, 9 A.M.
Macao—Per Wingchai, 17th April, 7:30 A.M.
Macao—Per Wingchai, 18th April, 7:30 A.M.
Shanghai, Nagasaki, Kobe, Yokohama,
Honolulu and San Francisco—Per Sideria,
18th April, 10:30 A.M.
Europe, &c., India, via Tuticorin—Per
Tonkin, 18th April, 11 A.M.
Shanghai, Nagasaki, Kobe, Yokohama,
Victoria and Vancouver, B.C.—Per Empress of
India, 19th April, 11 A.M.
Chefoo and Tientsin—Per Kanru, 20th
April, 3 P.M.
Europe, &c., India, via Tuticorin—Per
Sanzel, 22nd April, 11 A.M.
Kobe—Per Taming, 25th April, 3 P.M.
Shanghai, Nagasaki, Kobe, Yokohama,
Victoria and Vancouver, B.C.—Per Taming,
26th April, 11 A.M.
Frederick, Wilhelmshafen, Herberstahbe,
Natu, Brisbane, Sydney and Melbourne—Per
Prins Wilhelm, 2nd May, 10 A.M.

VISITORS AT THE HOTELS.

HONGKONG.
Baker, G. P.
Bennet, F.
Bingham, Mr. & Mrs.
T. E. and child
Birbeck, R. J.
Blair, W. S.
Blaney, S.
Blair, D. K.
Boggs, Mr. and Mrs.
and infant
Bonner, E. A.
Borrad, M.
Borwick, Mrs. R. W.
and child
Broghall, L.
Buck, Hart
Clair, Hon. Dr. Francis
Clair, T.
Clair, W. G.
Cunningham, G.
Davies, F. O.
Davies, Mr. & Mrs. L. P.
Davies, Mrs. J. T.
Dennis, F. E.
Dougherty, Capt. & Mrs. J.
Downing, Mr. and Mrs.
T. G.
Easton, W.
Edwards, G. H.
Ellis, R. H.
Emmott, A.
Felton, C. P.
Field, Mrs. A. E.
Fisher, H. G.
Fox, Dr. H. E.
Frawley, Master
Gavin, D.
Glover, C.
Goldstein, H. E.
Grain, A. W.
Gray, H. C.
Hall, Capt. T.
Hanna, J.
Harding, R.
Hardy, Mrs. C. S.
Hargreaves, Miss
Hoslyn, H. P.
Hunt, R. M., Engineer-
Capt.
Innes, Capt. R.
Joni, P. Grant
Kemp, H. H.
Knowles, J. T.
Kirk-Smith, Mrs. R.
M. and infant
Lewis, A. R.
Lombard, J.
Marriott, Dr. O.
Marshall, A. F.
Marshall, A. M.
Marshall, F. B.
McAran, T. P.
Miller, Miss
Miller, P. L.
Moir, R. M., Mrs. W. M.
Mollermaun, Capt. W.
Moon, Mr. & Mrs. R. M.
Newington, A. G.
North, Capt. R. W.
Newman, G.
Oliver, Mr. and Mrs.
G. S.
Parfitt, W.
Pattie, Mrs. J. A.
Perkins, Mr. and Mrs.
T. L.
Pocklington, Mrs. E.
and 2 maid
Ponlof, A. S.
Potts, W. H.
Raney, F. O.
Raney, Mrs. F. O.
Rach, Mrs. J. S. and
child
Robertson, W. R.
Rosenthal, J.
Rutherford, N. H.
Schumacker, W. W.
Schwab, P.
Schwab, M.
Scott, Mr. & Mrs. J. G.
Sindera, F.
Smyth, Mr. and Mrs. F.
Scott, O.
Somerville, Geo.
Soper, C. H.
Stein, A. J.
Stone, S. L.
Thornborrow, J.
Trinnell, W. D.
Wemyss, J. L.
Woolmer, Mr. and Mrs.
C. E.
Wilkinson, H. P.
Kirk-Smith, Mrs. R.
M. and infant
Lewis, A. R.
Lombard, J.
Marriott, Dr. O.
Marshall, A. F.
Marshall, A. M.
Marshall, F. B.
McAran, T. P.
Miller, Miss
Miller, P. L.
Moir, R. M., Mrs. W. M.
Mollermaun, Capt. W.
Moon, Mr. & Mrs. R. M.
Newington, A. G.
North, Capt. R. W.
Newman, G.
Oliver, Mr. and Mrs.
G. S.
Parfitt, W.
Pattie, Mrs. J. A.
Perkins, Mr. and Mrs.
T. L.
Pocklington, Mrs. E.
and 2 maid
Ponlof, A. S.
Potts, W. H.
Raney, F. O.
Raney, Mrs. F. O.
Rach, Mrs. J. S. and
child
Robertson, W. R.
Rosenthal, J.
Rutherford, N. H.
Schumacker, W. W.
Schwab, P.
Schwab, M.
Scott, Mr. & Mrs. J. G.
Sindera, F.
Smyth, Mr. and Mrs. F.
Scott, O.
Somerville, Geo.
Soper, C. H.
Stein, A. J.
Stone, S. L.
Thornborrow, J.
Trinnell, W. D.
Wemyss, J. L.
Woolmer, Mr. and Mrs.
C. E.
Wilkinson, H. P.

CRAIGIEBURN.

MESSAGERIES MARITIMES

FRENCH MAIL STEAMERS.



STEAMERS FOR SAIGON, SINGAPORE, BATAVIA, COLOMBO, ADEN, EGYPT, MARSEILLES, LONDON, HAVRE, BORDEAUX, MEDITERRANEAN AND BLACK SEA PORTS.

The S.S. "TONKIN."

Captain Chaboussier, will be dispatched for MARSEILLES on TUESDAY, the 18th April, at 4 P.M.

Passage tickets and through bills of lading issued for above port.

Cargoes also loaded for principal ports in Europe.

Next sailings will be as follows: S.S. ARMAND BEAUCOURT, 2nd May; S.S. DU HURAY, 10th May; S.S. ERNEST SIMON, 18th May.

G. DE CHAMPEAUX, Agent.

Hongkong, 6th April, 1905.



STEAMERS FOR STRAITS, CAYMAN, INDIA, ADEN, EGYPT, MEDITERRANEAN, PORTS, PLYMOUTH AND LONDON.

Through bills of lading issued for CAYMAN, PERSIAN GULF, CONTINENTAL, AMERICAN AND SOUTH AMERICAN PORTS.

THE Steamship

"SIMLA"

Captain F. B. Smithers, will be dispatched for BOMBAY, on SATURDAY, the 22nd April, at Noon, taking passengers. Cargo for the above ports in connection with the Company's S.S. "Malden," 9,500 tons, from Colombo, Passengers' accommodation in which vessel is secured before departure from Hongkong.

Silk and Valuables, all Cargo for France and Tea for London (under arrangement) will be transhipped at Colombo into the Mail steamer proceeding direct to Marseilles and London; other Cargo for London, etc., will be conveyed from Bombay by the R.M.S. "Malden," due in London on the 4th June.

Parcels will be received at this Office until 4 p.m. the day before sailing. Free Contents and Value of all Packages are required.

For further Particulars, apply to L. S. LEWIS, Acting Superintendent.

Hongkong, 3rd April, 1905.

NORTHERN PACIFIC LINE.

BOSTON STEAMSHIP COMPANY.

BOSTON TOW-BOAT COMPANY.

Connecting at Tacoma with NORTHERN PACIFIC RAILWAY COMPANY.

PROPOSED SAILINGS FROM HONGKONG FOR VICTORIA, B.C., AND TACOMA, VIA

MOJI, KOBE, AND YOKOHAMA.

Steamers. Tons. Captains. Sailing.

Shannon, 9,600 E. V. Roberts, At April 11; Tremont, 9,600 T. W. Garlick, At April 23; Lyra, 4,417 G. V. Williams, At May 15.

For cargo only.

FOR MANILA

The largest, steadiest, and most comfortable steamer for Manila.

Tremont, 9,600 E. V. Roberts, At April 11; Lyra, 4,417 G. V. Williams, At May 15.

CHEAP FARES, EXCELLENT ACCOMMODATION, ATTENDANCE AND COUSINE, ELECTRIC LIGHT, DOCTOR AND STEWARDESSES.

The twin-screw S.S. Shannon and Tremont are fitted with very superior accommodation for first and second class passengers. The large size of these vessels ensures steadiness at sea. Electric fan in each room.

Barber's shop and steam-laundry. Cargo carried in cold storage.

For further information, apply to DODWELL & CO., LIMITED, General Agents.

Queen's Buildings, Hongkong, 7th April, 1905.

BOO CHEONG,

昌發

STATIONER AND PAPER MERCHANT,

No. 20, Pottinger Street.

Always on hand all varieties of Stationery, Printing and Note Papers, Copying Presses, also Automatic Cyclostyle and Ellipse Duplicator.

Hongkong, 2nd February, 1905.

GREEN ISLAND CEMENT COMPANY, LIMITED.

PORTLAND CEMENT.

\$4.50 per sack 375 lbs. net ex Factory.

\$2.70 per bag 250 lbs. net ex Factory.

SHEWAN, TOMES & Co., General Managers.

Hongkong, 7th March, 1905.

TUBORG BEER.

A FIRST CLASS PILSENER BEER, guaranteed free from Salicylic Acid and any other Chemicals.

PRICE \$10.50 per case of 48 bottles (gross) or 6 doz. per.

Special Prices for Quantities.

Sole Agents:—

SIEMSEN & CO.

Hongkong, 4th January, 1905.

INCANDESCENT GASOLINE LAMPS

OF ALL DESCRIPTIONS, from the best makers.

INCANDESCENT MANTLES, CHIMNEYS, GLOBES, SHADES, &c., for GASOLINE AND GAS LAMPS at the most moderate prices.

Lamps fixed up for Buyers free of charge.

Naphtha of the best kind kept in stock.

TAI KWONG CO.,

56, Lyndhurst Terrace.

Hongkong, 2nd May, 1904.

TSANG FOO & CO.,

COAL MERCHANTS AND STEVEDORES,

48, DES VOEUX ROAD.

SHIPS Coaled from alongside at the shortest notice, and with all possible despatch.

Prices Moderate. Telephone No. 329.

Hongkong, 1st October, 1904.

To Let.

TO LET.

SIX FIRST-CLASS EUROPEAN HOUSES in Observatory Road, Tsun Tsi Tsoi, Kowloon. Each with five spacious well-ventilated living rooms, two bath rooms, kitchen, garden, tennis courts, servants' quarters, water, gas, electric lights and bells. Moderate Rental. Possession on or about 1st April, 1905.

Apply to—

ARRATTON V. APCAR & Co.,

45, Wyndham Street.

Hongkong, 6th January, 1905.

TO LET.

A BUILDING at CAUSEWAY BAY, at present in occupation of the Steam Laundry Co., Ltd.

No. 1, RIFON TERRACE.

FLATS in MORETON TERRACE, facing Polo Ground.

OFFICES in course of erection, CONNAUGHT ROAD (near BLACK PIER).

GODOWNS: PRAYA EAST.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 30th March, 1905.

TO LET.

NO. 1, STEWART TERRACE, THE PEAK.

Apply to—

THE HONGKONG LAND INVESTMENT & AGENCY CO., LTD.

Hongkong, 6th March, 1905.

FURNITURE WAREHOUSE.

LI KWONG LOONG,

李廣隆

CABINET-MAKER AND ART DECORATOR, from Shanghai, has opened a FURNITURE STORE

at

No. 45, DES VOEUX ROAD CENTRAL.

The only Shop in Hongkong with this name.

WHERE HIGH-CLASS FURNITURE of every description can be made to order in any design required.

Has been patronised by the Hongkong Club, Hongkong Hotel, Messrs. A. S. Watson & Co., Ltd., Joint Telegraphs Co., and other leading Establishments in the Colony, to whom reference may be made as to the Superior Workmanship and Materials of the Furniture, &c., supplied.

Messrs. A. S. Watson & Co., Ltd. write as follows:—

"We have pleasure in stating that Mr. LI KWONG LOONG furnished the Annex to our Dispensary and gave us every satisfaction."

(Sd.) A. S. WATSON & Co., Ltd.

ORDERS punctually attended to, and CHARGES most moderate.

AN INSPECTION INVITED.

Hongkong, 6th December, 1904.

SHARE QUOTATIONS.

Supplied by Messrs. BENJAMIN, KELLY & POTTS. Corrected to noon; later alterations given in "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP	POSITION AS PER RESERVE.	LAST REPORT AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	80,000	\$125	\$125	\$1,000,000 \$8,000,000 \$250,000	\$1,493,408	Div. of £1.10/- and bonus of £1 @ ex- change 1/11 9/16=\$25.46 for second half-year 1904	14 1/2 %	\$775 London £80
National Bank of China, Limited	99,925	£7	£7	\$175,533 \$191,973	\$21,668	\$2 (London 3/6) for 1903	5 1/2 %	\$36 buyers
MARINE INSURANCES.								
London Insurance Office, Limited	10,000	\$250	\$50	\$1,400,000 \$17,739	\$150,494	\$17 for 1903	6 1/2 %	\$85 buyers
China Traders' Insurance Company, Limited	24,000	\$83.33	\$25	\$950,000 \$151,012 \$362,366 \$371,445	Nil.	\$4 1/2 for year ended 30.1.1904	7 1/2 %	\$58
North China Insurance Company, Limited	10,000	£15	£5	Tls. 800,000	Tls. 217,119	Final of 1904 making £1 for 1903	8 %	Tls. 95 sellers
Union Insurance Society of Canton, Limited	10,000	\$250	\$100	\$1,200,000 \$20,000 \$173,710 \$803,111 \$846,771	\$2,078,697	\$35 for 1903	5 %	\$70 sellers
Yangtze Insurance Association, Limited	8,000	\$100	\$60	\$700,000 \$37,704	\$486,284	\$12 for 1902	7 %	\$7 buyers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	20,000	\$100	\$70	\$1,000,000 \$125,775 \$2,161	\$339,047	\$6 dividend & \$1 bonus for 1903	8 1/2 %	\$86 sellers
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	\$1,200,000 \$1,200,595	\$360,372	\$34 for 1903	11 %	\$307 1/2
SHIPPING, TUG AND CARGO PORTS.								
China and Manila Steamship Company, Limited	20,000	\$25	\$25	\$500,000 \$19,600	\$8,812	\$1 for 1904	5 %	\$21 sales
Douglas Steamship Company, Limited	20,000	\$50	\$50	\$85,419	Nil.	\$2 for year ended 30.6.1904	5 1/2 %	\$35 sales
Hongkong, Canton & Macao Steamboat Co., Ltd.	70,000	\$15	\$15	\$600,000 \$138,444	\$2,110	\$1 for second half-year 1904	9 1/2 %	\$26 1/2
Indo-China Steam Navigation Company, Limited	10,000	£10	£10	£100,000 £100,000	£5,853	10/- for 1903 @ 1/10 5/16=\$5.378	4 1/2 %	\$21 buyers
Shanghai Tug and Lighter Company, Limited	20,000	Tls. 50	Tls. 50	Tls. 25,000	Tls. 43,764	Tls. 2 1/2 final making Tls. 4 1/2 for 1904	7 1/2 %	Tls. 51 buyers
Do (Preference)	100,000	£1	£1	£40,000	£38,852	Interim of 1/- (Coupon No. 5) for 1904	5 %	Tls. 21/- sales
"Toll" Tugboat and Trading Company, Limited	10,000	\$10	\$10	\$60,000 \$11,116	\$1,287	\$1.80 & b. 40 cts for year ending 30.4.04	5 1/2 %	\$37 1/2 buyers
"Star" Ferry Company, Limited	10,000	\$10	\$5	\$15,000 \$15,003	\$1,287	\$1.80 & b. 20 cts.	4 1/2 %	\$28 1/2 buyers
Straits Steamship Company, Limited	5,000	\$100	\$100	\$500,000 \$21,275 \$170,113	\$21,231	\$10 for 1904	8 %	\$125 sales
Taku Tug and Lighter Company, Limited	30,000	T.Tls. 50	T.Tls. 50	Tls. 126,000 Tls. 276,629	Tls. 4,190	Final of Tls. 3 1/2 making Tls. 3 1/2 for 1904	10 1/2 %	Tls. 30 sellers
REFINERIES.								
China Sugar Refining Company, Limited	20,000	\$100	\$100	\$2,000,000 \$45,000	\$42,812	Final of \$14 making \$20 for 1904	9 %	\$225 sales
Yuen Sugar Refining Company, Limited	7,000	\$100	\$100	\$700,000 \$100,000	\$18,987	\$3 for 1897	4 1/2 %	Tls. 55 buyers
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	Tls. 100,000	Tls. 1,635	Tls. 2 1/2 for year ending 30.9.04	4 1/2 %	Tls. 7 1/2 sales
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	£40,000	£7,820	No. 3 of 1/6	5 1/2 %	Tls. 7 1/2 sales
Oriental Consolidated Mining Company, Limited	50,000	G. \$10	G. \$10	none	G. \$27,091	50 cents making 6. \$1 for 1904	5 1/2 %	G. \$17 1/2 sales
Sub Australian Gold Mining Company, Limited	150,000	£1	£1	£4,873	£4,029	No. 12 of 1/-=48 cents	...	\$4 buyers
Société Française des Charbonnages du Tonkin	16,000	Fcs. 250	Fcs. 250	Fcs. 241,137 Fcs. 1,529,652	Fcs. 85,706	Final of Fcs. 25 making Fcs. 55 for 1903	...	\$450
DOCKS, WHARVES & GODOWNS.								
Gen. Fenwick & Co., Limited	6,000	\$25	\$25	\$150,000 \$70,000 \$10,000 \$300,000	\$8,577	\$3.75 for 1904	10 1/2 %	\$36 sales
Hongkong & Kowloon Wharf and Godown Co., Ltd.	40,000	\$50	\$50	\$2,000,000 \$33,350	\$29,422	Final of \$2 1/2 making \$5 for 1904	4 1/2 %	\$107 sales
Hongkong and Whampoa Dock Company, Ltd.	50,000	\$50	\$50	\$2,500,000 \$33,350	\$498,289	\$6 dividend and \$1 bonus for 2nd half- year 1904	6 1/2 %	\$204
Hewarth Erskine, Limited	12,000	\$100	\$100	\$60,000	...	\$10 div. & \$5 bonus for year end. 30/6/04	6 1/2 %	\$145 buyers
Amoy Dock Company, Limited	6,000	\$6 1/2	\$6 1/2	\$55,500	\$489	\$14 for 1903	5 1/2 %	\$24 sellers
River Harbours & Co., Limited	6,000	\$6 1/2	\$6 1/2	\$55,500	\$489	\$10 div. and \$3 1/2 bonus for 1903	5 1/2 %	\$225 buyers
Do (Preference)	2,750	\$100	\$100	\$150,000	\$40,036	\$7 dividend	6 1/2 %	\$111
S. C. Farnham, Lloyd & Co., Limited	55,200	Tls. 100	Tls. 100	Tls. 500,000 Tls. 487,000	Tls. 48,153	\$5 interim for 1904/5	8 %	Tls. 160 buyers
Shanghai and Hongkong Wharf Company	32,000	Tls. 100	Tls. 100	Tls. 59,880	Tls. 10,711	Final of Tls. 6 making Tls. 10 for 1904	6 %	Tls. 177 1/2 sales
Whampoa Dock Company, Limited	37,000	\$100	\$100	\$2,100,000	\$206,645	\$10 for 2nd half year making \$26 for 1904	7 1/2 %	\$385 buyers
Yangtze Wharf and Godown Company, Limited	2,500	Tls. 100	Tls. 100	Tls. 17,500	Tls. 2,762	Tls. 18 for 1904	9 1/2 %	Tls. 187 sales
LANDS, HOTELS & BUILDINGS.								
Star House Hotel Company, Limited (Shanghai)	30,000	\$25	\$25	none	\$9,089	\$3 1/2 for year ended 30.6.1904	8 %	\$31
Star House Hotel, Limited (Tientsin)	2,000	T.Tls. 50	T.Tls. 50	Tls. 41,000	Tls. 655	Interim of Tls. 4	6 %	Tls. 150 sellers
Hongkong Hotel Company, Limited	12,000	\$50	\$50	\$600,000 \$10,000	\$3,554	\$5 for second half-year making \$10 for 1904	7 1/2 %	\$140 buyers
London Land Investment and Agency Co., Ltd.	50,000	\$100	\$100	\$5,000,000 Tls. 13,076	\$37,875	Final of \$6 making \$12 for 1904	9 1/2 %	\$28 sales
Hotel des Colonies Company, Limited (Shanghai)	9,000	Tls. 25	Tls. 25	Tls. 13,076	Tls. 680	Tls. 0.87 1/2 for the year ending 31.3.1904	4 1/2 %	Tls. 21 buyers
Humphreys Estate & Finance Company, Limited	110,000	\$10	\$10	\$200,000 \$50,000	\$11,958	90 cts for 1904	7 1/2 %	\$12.35 buyers
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	none	\$377	\$3 for 1904	7 1/2 %	\$36 1/2
Shanghai Land Investment Company, Limited	52,000	Tls. 50	Tls. 50	Tls. 82,813 Tls. 170,000	Tls. 40,166	Tls. 3 final and Tls. 2 bonus making	7 1/2 %	Tls. 115 sales
Tientsin Hotel des Colonies, Limited	1,400	Tls. 50	Tls. 50	none	Tls. 670	Tls. 8 for 1904	10 %	Tls. 47
Tientsin Land Investment Company, Limited	2,726	Tls. 100	Tls. 100	Tls. 67,300	Tls. 725	Tls. 5 for 1904	7 1/2 %	Tls. 125
Wei-hai-wei Land and Building Company, Limited	3,764	Tls. 75	Tls. 75	none	Tls. 5,150	None	5 1/2 %	Tls. 12 buyers
Wei-hai-wei Building Company, Limited	12,500	\$50	\$50	none	\$1,747	Final of \$1.70 making \$3.20 for 1904	5 1/2 %	\$55
COTTON MILLS.								
Pan Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	none	Tls. 11,655	Tls. 4 for year ended 31.10.1903	12 1/2 %	Tls. 32 1/2 buyers
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	125,000	\$10	\$10	none	\$27,662	50 cents for the year ending 31.7.04	3 %	\$164 buyers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	Tls. 50,000 Tls. 35,727	Tls. 13,629	Interim of 3 % a/c 1898	...	Tls. 30 buyers
Loan-kung-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	none	Tls. 10,000	Interim of 4 % a/c 1898 on 6,000 shares	...	Tls. 35
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	Tls. 8,115	Tls. 22,050	4 % for 1897	...	Tls. 150
CIGARS AND TOBACCO COS.								
Alhambra, Limited	300	\$200	\$200	\$60,000	\$779	\$125 for year ending 30.6.1900	...	\$100
Philippine Company, Limited	7,500	\$10	\$10	...	...	First year	...	\$91 sellers
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	Tls. 24,820 Tls. 25,000 Tls. 250,000	Tls. 1,091	Final of Tls. 6 making Tls. 9	13 1/2 %	Tls. 68 sales
MISCELLANEOUS.								
A. S. Watson & Co., Limited	90,000	\$10	\$10	\$25,000 \$25,000	\$2,883	Interim of 50 cents for 1904	8 %	\$123 buyers
Anglo-German Brewing Company, Limited	4,000	\$100	\$100	none	...	First year	...	\$115 sales
Pell's Asbestos Eastern Agency, Limited	8,604	12/6	12/6	none	£161	6d. per share for 1903	8 1/2 %	\$5 1/2
Campbell, Moore & Co., Limited	1,200	\$10	\$10	\$8,000	\$1,182	\$3 for 1904	8 1/2 %	\$21 sellers
Central Stores, Limited	6,000	\$15	\$15	\$90,000	\$1,253	Interim of \$1.20 for 1904	11 1/2 %	\$100
Do (Founders)	123	\$15	\$15	\$1,845	...	None	...	\$8 sellers
Do (New Issue)	24,000	\$15	\$15	\$360,000	Nil.	Preferential of 7 per cent for 1904	7 1/2 %	\$14 1/2
China Borneo Company, Limited	60,000	\$12	\$12	none	Tls. 718	60 cents for 1903	4 1/2 %	Tls. 65
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	Tls. 20,000	Tls. 718	Tls. 5 for 1904	7 1/2 %	\$10
China Light and Power Company, Limited	30,000	\$10	\$10	none	\$3,739	None	...	\$84 sales
China Provident Loan & Mortgage Company, Ltd.	100,000	\$10	\$10	\$8,000	\$1,581	80 cents for 1904	9 1/2 %	\$14 1/2 buyers
Dairy Farm Company, Limited	25,000	\$7 1/2	\$6 1/2	...	...	\$14 for year ending 31.7.1903	...	Tls. 25 1/2 sales
E. L. Mondon, Limited	7,000	Tls. 50	Tls. 50	none	Dr. Tls. 152,318	Tls. 5 for 1902	7 1/2 %	\$120
Fraser and Neave, Limited	4,000	\$50	\$50	\$112,500	\$2,706	\$5 div. and \$2 1/2 bonus for 1903	7 1/2 %	\$27 sales
Green Island Cement Company, Limited	100,000	\$10	\$10	\$400,000	\$95,454	\$1 for 1904	7 1/2 %	\$17 sales
Do (New Issue)	50,000	\$10	\$10	\$250,000	...	First year	...	\$45 sales
H. L. Holtz, Limited	21,000	\$20	\$20	\$88,000	\$13,104	Interim of 2/-	13 %	\$160 buyers
Hongkong & China Gas Company, Limited	7,000	£10	£10	£23,109 £3,000	£7,625	1st div. and 2/- bonus for 1903	7 1/2 %	\$160 buyers
Hongkong Electric Company, Limited	30,000	\$10	\$10	none	\$1,747	\$100 for year ending 30.4.1904	6 %	\$17 buyers
Hongkong High-Level Tramways Company, Ltd.	1,250	\$100	\$100	\$50,000	\$7,596	\$5 for year ending 30.11.1904	7 1/2 %	\$200 buyers
Hongkong Ice Company, Limited	5,000	\$25	\$25	\$100,000	\$4,336	Final of \$13 making \$17 for 1904	7 %	\$245
Hongkong Rope Manufacturing Company, Ltd.	10,000	\$50	\$50	\$500,000	\$8,395	\$10 for 1903	6 1/2 %	\$155
Hongkong Steam Waterboat Company, Limited	15,000	\$10	\$10	\$2,500	\$299	Final of 70 cts. and 50 cts. bonus making	10 %	\$14 1/2 sales
Kat Brothers, Limited	10,000	\$100	\$100	\$475,000	\$1,400	\$140 for year ended 30.9.04	6 %	\$135 buyers
Lee & Crawford & Co., Limited (Shanghai)	2,500	\$100	\$100	...	\$21,482	\$1 for 1901	8 %	\$135 buyers
Messinijijiet Mijie, Bosch en Landbouw- plaat in Langkat, Limited	25,000	Gs. 100	Gs. 100	Tls. 528,210 Tls. 19,465	Tls. 35,849	Interim of \$5	13 %	Tls. 237 1/2 buyers
Maynard and Company, Limited	3,400	\$10	\$10	none	...	\$1 for year ended 31.10.1901	9 %	\$23 sales
S. Moutrie & Company, Limited	4,000	\$50	\$50	\$5,000	\$832	Final of \$5 making \$5 for the year ending 30.6.04	9 %	\$55 sales
Shanghai & Hongkong Dyeing and Cleaning Co., Ltd.	1,200	\$50	\$50	...	Dr. \$5,537	None	...	\$50
Shanghai Gas Company, Limited	16,000	Tls. 50	Tls. 50	Tls. 145,000 Tls. 108,172	Tls. 8,011	Final of Tls. 5 making Tls. 14 for 1904	7 1/2 %	Tls. 112 sales
Shanghai Horse Bazaar Company, Limited	5,400	Tls. 50	Tls. 50	Tls. 45,000	Tls. 10,247	Tls. 5 for 1903	5 1/2 %	Tls. 88 sales
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	Tls. 25,000	Tls. 6,958	Final of Tls. 8 making Tls. 14 for 1904	9 1/2 %	Tls. 155 sales
Shanghai Waterworks Company, Limited	7,700	£20	£20	Tls. 120,000	Tls. 7,369	Final of 37/6 making 52/6 for 1904	7 %	Tls. 410 ex div.
Singapore Dispensary, Limited	600	\$50	\$50	\$30,000	\$1,769	\$64 for year ended 31.7.1904	8 1/2 %	\$80 1/2
South China Morning Post, Limited	6,000	\$25	\$25	none	Dr. \$39,020	None	...	\$23 sales
Steam Laundry Company, Limited	5,000	\$5	\$5	none	\$3,444	60 cents for year ended 31.5.04	8 1/2 %	\$7 buyers
Straits Ice Company, Limited	10,000	\$5	\$5	...	...	First year	...	\$44 buyers
Straits Trading Company, Limited	250,000	\$100	\$100	\$25,000 \$50,000	\$700	\$10 for second half year 1904	14 %	\$125 sales
Tientsin Native City Waterworks Company, Ltd.	2,941	Tls. 100	Tls. 100	none	Tls. 2,025	\$1 div. and 35 cents bonus for half year ended 30.1.1904	6 1/2 %	\$4 1/2 buyers
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	Tls. 15,259	Tls. 2,211	Tls. 2 for half year	6 1/2 %	T.Tls. 110
United Asbestos Oriental Agency, Limited	9,000	\$10	\$10	\$40,000	\$480	Final of Tls. 4 making Tls. 8 for 1903/4	9 1/2 %	\$91 buyers
Do (Founders)	1,000	\$10	\$10	\$20,000	...	50 cents for year ended 31.5.1904	9 1/2 %	\$180 buyers
William Powell, Limited	12,000	\$20	\$20	\$100,000	\$288	Final of 70 cents making \$1.20 for the	9 1/2 %	\$124 sellers